

Valeant Pharmaceuticals Announces Patient Access And Pricing Committee To Oversee Pricing Of Drugs

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LAVAL, Quebec, May 5, 2016 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) ("Valeant" or the "Company") today announced the formation of a new Patient Access and Pricing Committee that will be responsible for the pricing of the company's drugs. The committee will be chaired initially by Joseph Papa, Chairman and Chief Executive Officer of Valeant, and will include a multi-disciplinary team of Valeant employees, including doctors, scientists, and other executives.

The Company's Board of Directors will oversee the Patient Access and Pricing Committee. The Company has recently added new members to its board and announced the nomination of additional board members who together bring significant experience in physician and patient access, legal and regulatory affairs, and the pharmaceutical industry. Among other issues, the committee will review the pricing of Nitropress, Isuprel, Cuprimine, and Syprine.

"Valeant has made mistakes in how it priced its drugs in the past, and we are committed to ensuring those mistakes are not repeated," said Joseph Papa, chairman and chief executive officer. "This new committee will take a disciplined approach to reviewing the company's pricing of drugs, and will consider the impact on patients, doctors, and our health care industry partners. Valeant's number one priority is ensuring patients can access the medicines they need."

Since last week's hearing before the Senate Aging Committee, Valeant has reached out to hospitals to follow up on concerns raised that they had not received expected discounts on Nitropress and Isuprel. The company will continue to work with hospitals to ensure they have access to the two drugs.

About Valeant

Valeant Pharmaceuticals International, Inc. (NYSE/TSX:VRX) is a multinational specialty pharmaceutical company that develops, manufactures and markets a broad range of pharmaceutical products primarily in the areas of dermatology, gastrointestinal disorder, eye health, neurology and branded generics. More information about Valeant can be found at www.valeant.com

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Forward-looking Statements

This press release contains forward-looking statements, including statements with respect to pricing and access. Forward-looking statements may generally be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," "target," or "continue" and variations or similar expressions. These statements are based upon the current expectations and beliefs and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Readers are cautioned not to place undue reliance on any of these forward-looking statements. These forward-looking statements speak only as of the date hereof. Valeant undertakes no obligation to update any of these forward-looking statements to

reflect events or circumstances after the date of this press release or to reflect actual outcomes, unless required by law.

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