

Biovail Announces Canadian Commercial Availability of 1,000mg Dosage of Glumetza(TM)

January 24, 2008

TORONTO, Jan 24, 2008 (BUSINESS WIRE) -- Biovail Corporation (NYSE:BVF) (TSX:BVF) today announced the Canadian launch of 1,000mg dosage strength of Glumetza(TM), a once-daily, extended-release formulation of metformin hydrochloride (HCl) for the treatment of type 2 diabetes.

The features and benefits of Glumetza(TM) 1,000mg, which received a Notice of Compliance (NOC) from the Therapeutic Products Directorate (TPD) in October 2007, are being introduced to health-care professionals throughout the country by Biovail Pharmaceuticals Canada (BPC), the Company's Canadian sales and marketing division.

"This once-daily dosage represents an important treatment opportunity for patients with type 2 diabetes who depend on the efficacy and safety of metformin to control their illness," says Scott Smith, Vice-President and General Manager of BPC. "Clinical data exists to show that reducing the frequency of daily dosing of oral diabetes medication can cause an improvement in patient compliance and metabolic control. The launch of Glumetza(TM) 1,000mg is an important development for the majority of patients who require more than 500mg of metformin daily as part of their treatment.

"Glumetza(TM) 1,000 mg is an important addition to both the Glumetza(TM) family of products and to BPC's expanding portfolio of products, which now includes Wellbutrin XL(R), Tiazac(R) XC and Ralivia(TM)."

About Glumetza(TM)

Glumetza(TM) (metformin hydrochloride) extended-release tablets in 500mg and 1,000mg dosage strengths are indicated for the control of hyperglycemia in adult patients with type 2 diabetes (non-insulin-dependant, mature onset), as an adjunct to dietary management, exercise and weight reduction, or when insulin therapy is not appropriate. Glumetza(TM) may be used as monotherapy, or concomitantly with a sulfonylurea.

Glumetza(TM) is a once-daily formulation, which must be taken with food to ensure optimum delivery of metformin to the systemic circulation. Clinical data demonstrates that administration of Glumetza(TM) in the fed state significantly increases the systemic delivery of metformin, compared with the fasted state. Glumetza(TM) can also be of value in the treatment of obese diabetic patients.

About Diabetes

Diabetes affects an estimated 2.25 million Canadians, and is increasing by approximately 60,000 new cases each year in Canada alone. Approximately 90% of diabetics suffer from type 2 diabetes, the most common metabolic disease in the world and the seventh-deadliest disease in the Canada. Diabetes is the leading cause of blindness, end-stage renal disease and non-traumatic loss of limb and can also lead to heart disease, stroke, high blood pressure, kidney

disease and other serious conditions. In Canada, the public health cost of diabetes is estimated to be more than C\$9 billion per year.

About Biovail Pharmaceuticals Canada (BPC)

BPC is the Canadian sales and marketing division of Biovail Corporation. Since its entry into the Canadian market in 1997 BPC has established a reputation for providing quality pharmaceutical products to Canadian health-care professionals. BPC markets and distributes a select portfolio of products, including Wellbutrin XL(R), Tiazac(R) XC, Ralivia(TM), Glumetza(TM), Zyban(R) and Monocor(R).

Caution Regarding Forward-Looking Information and "Safe Harbor" Statement

Under the Private Securities Litigation Reform Act of 1995

To the extent any statements made in this press release contain information that is not historical, these statements are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and within the meaning of the "safe harbor" provisions of applicable Canadian securities legislation. These forward-looking statements relate to, among other things, our objectives, goals, strategies, intentions, plans estimates and outlook, and can generally be identified by the use of words such as "believe", "anticipate", "expect", "intend", "plan", "will", "may" and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements.

Although Biovail believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from these expectations include, among other things: acceptance and demand for pharmaceutical products, the impact of competitive products and pricing, regulatory matters including compliance with pharmaceutical regulations, availability of raw materials and finished products, the regulatory environment, the outcome of legal proceedings, and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission and the Canadian Securities Administrators, as well as the Company's ability to anticipate and manage the risks associated with the foregoing. Additional information about these factors and about the material factors or assumptions underlying such forward-looking statements may be found in the body of this news release, as well as under the heading "Risk Factors" contained in Item 3(D) of Biovail's most recent Annual Report on Form 20-F/A. Biovail cautions that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to the Company, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. We undertake no obligation to update or revise any forward-looking statement.

About Biovail Corporation

Biovail Corporation is a specialty pharmaceutical company, engaged in the formulation, clinical testing, registration, manufacture, and commercialization of pharmaceutical products utilizing advanced drug-delivery technologies. For more information about Biovail, visit the Company's Web site at www.biovail.com

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