

Valeant to Acquire Branded Generics/OTC Company in Brazil

March 19, 2010

Further expansion of branded generics, OTC and dermatology portfolio

ALISO VIEJO, Calif., March 19, 2010 /PRNewswire via COMTEX/ -- Valeant Pharmaceuticals International (NYSE: VRX) today announced that it has signed a binding agreement to acquire a private branded generics and over the counter (OTC) company located in Brazil for approximately US\$28 million. A large portion of the company's product portfolio is in dermatology and the company had annual sales of approximately US\$19 million in 2009. Over the past five years, this company has delivered a compound annual growth rate of nearly 15%. In a separate transaction, Valeant will acquire a new 165,000 square foot manufacturing plant approved to produce solids, semi-solids and liquids for approximately US\$28 million. Both transactions, which are subject to customary closing conditions, are expected to close in the second quarter of 2010 and will be collectively accretive to Valeant in 2010.

"We are excited to advance our dermatology presence in the Brazilian market, which is one of the leading dermatology markets worldwide," stated J. Michael Pearson, chairman and chief executive officer. "This acquisition gets us closer to building the critical mass we need in the Brazilian pharmaceutical market. The new state of the art manufacturing plant will allow us to close our current subscale manufacturing facility and eliminates the need for any third party manufacturers - the combination of which should allow us to significantly improve margins."

About Valeant

Valeant Pharmaceuticals International (NYSE: VRX) is a multinational specialty pharmaceutical company that develops, manufactures and markets a broad range of pharmaceutical products primarily in the areas of neurology and dermatology. More information about Valeant can be found at

www.valeant.com

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements, including, but not limited to, statements regarding the consummation of the transactions, the potential for Valeant to build its regional franchises, the ability to build critical mass in Brazil, the reduction of dependence on third party manufacturers, the ability to improve Valeant's margins and the impact of the acquisition on Valeant's results of operation. Forward-looking statements may be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," or "continue" and variations or similar expressions. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties discussed in the company's most recent annual or quarterly report filed with the U.S. Securities and Exchange Commission, which factors are incorporated herein by reference. Readers are cautioned not to place undue reliance on any of these forward-looking statements. 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.

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