BAUSCH Health

Biovail Receives Canadian Approval for Wellbutrin(R) XL for the Prevention of Seasonal Major Depressive Illness

February 15, 2008

TORONTO, Feb 15, 2008 (BUSINESS WIRE) -- Biovail Corporation (NYSE: BVF) (TSX: BVF) today announced that it has received a Notice of Compliance from the Therapeutic Products Directorate (TPD) for its supplemental New Drug Submission (sNDS) for a new indication for Wellbutrin(R) XL in Canada - the prevention of major depressive illness with an autumn-winter seasonal pattern. The approval of Wellbutrin(R) XL for this indication represents a significant milestone for Biovail and for Canadian healthcare, as it represents the first time in Canada that a medication has received an indication for the prevention of this type of major depressive illness. Many patients with major depressive disorder have a seasonal pattern to their disease. For the first time, their physicians will have the option to prescribe an agent specifically indicated to prevent their seasonal major depressive episodes.

"Seasonal major depressive illness is a serious and often under-diagnosed type of depression," says Scott Smith, Vice-President and General Manager of Biovail Pharmaceuticals Canada (BPC), the Canadian sales and marketing division of the Company, that will introduce this new indication to Canadian health care professionals in 2008. "The approval of Wellbutrin(R) XL as a prevention for this type of depression offers new hope to patients who dread the onset of winter, and the episodes of major depression that often come with it."

"Physicians who already appreciate the unique combination of first-line efficacy with low incidence of sexual dysfunction and weight gain offered by Wellbutrin(R) XL, will have a new reason to choose it for their patients."

The approval of Wellbutrin(R) XL in seasonal major depressive illness represents Biovail's third Notice of Compliance in the past six months.

The efficacy of Wellbutrin(R) XL for the prevention of seasonal major depressive episodes was established in three, double-blind, placebo-controlled trials in adult outpatients with a history of major depressive disorder with an autumn-winter seasonal pattern, as defined by Diagnostic and Statistical Manual of Mental Disorders, 4th edition (DSM-IV) criteria.

About Major Depression

Depression affects an estimated 4%, or 1.3 million Canadians every year, and over the course of their lifetime between 8% and 9% of Canadians will experience a major depressive episode. A recent study conducted by Health Canada suggests that depression and distress cost Canadians at least $14.4 billion per year in treatment, medication, lost productivity and premature death. Depression is the second-leading cause of long-term disability among workers.

About Seasonal Major Depressive Illness

The most common characteristic is the regular onset and remission of major depression in the fall or winter, with remission in the spring. Less commonly, there may be recurrent summer

depressive episodes. Diagnosis includes a pattern of seasonal onset and remission, with absence of non-seasonal depressive episodes, over at least two years. Prevalence of Seasonal Major Depression increases with higher latitudes. In Canada, it is estimated that Seasonal Major Depressive Illness affects between 3% and 5% of adult Canadians (as many as 1.7 million persons), while another 10% to 15% have a milder form of the same disorder. Characteristic symptoms include prominent lack of energy and extreme passivity, hypersomnia, overeating, weight gain and craving for carbohydrates.

About Wellbutrin(R) XL

Wellbutrin(R) XL is a once-daily extended-release formulation of bupropion hydrochloride, and it is the first and only once-daily norepinephrine dopamine reuptake inhibitor for the treatment of depression in adults. Once-daily Wellbutrin(R) XL is an effective first-line treatment for depression, offering a low incidence of sexual dysfunction, weight gain, and somnolence. This tolerability profile is important, given that drug-related side effects of anti-depressants are a major reason why treatment may be discontinued.

Wellbutrin(R) XL was commercialized in Canada in April 2006 by BPC. Biovail developed the formulation for Wellbutrin XL(R) and, in October 2001, entered into a distribution-and-supply agreement with GlaxoSmithKline (GSK) for the United States and the rest of the world, excluding Canada. GSK subsequently commercialized Wellbutrin XL(R) in the U.S. in September 2003. In June 2006, GSK received approval from the United States Food and Drug Administration (FDA) for Wellbutrin XL(R) for the prevention of seasonal major depressive illness.

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 new pharmaceutical products and new indications for existing 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
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