BAUSCH Health

Valeant Pharmaceuticals Enters Into Patent Settlement Agreements With Actavis

May 12, 2014

LAVAL, Quebec, May 12, 2014 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that certain of its subsidiaries have entered into settlement agreements with affiliates of Actavis plc related to Actavis' generic versions of Acanya® Gel, 1.2%/2.5%, and Tiazac ® XC.

Valeant's subsidiaries, Dow Pharmaceuticals Sciences, Inc. and Valeant Pharmaceuticals North America LLC, and Actavis' subsidiary, Watson Laboratories, Inc., entered into an agreement to settle all outstanding patent litigation related to Actavis' generic version of Acanya® (clindamycin phosphate and benzoyl peroxide) Gel, 1.2%/2.5%. Acanya® Gel is a lincosamide antibiotic and benzoyl peroxide indicated for the topical treatment of acne vulgaris.

Under the terms of the agreement, Valeant will grant Actavis a license to market its generic Acanya® Gel beginning July 1, 2018 or earlier under certain circumstances. Other details of the settlement were not disclosed. Launch of Actavis' generic product is contingent upon Actavis receiving final approval from the U.S. Food and Drug Administration (FDA) on its Abbreviated New Drug Application (ANDA) for generic Acanya® Gel.

Additionally, Valeant's subsidiaries, Valeant Canada L.P. and Valeant International Bermuda, and Actavis Pharma Company have entered into an agreement to settle outstanding patent litigation related to Actavis' generic version of Tiazac ® XC (diltiazem hydrochloride) 180 mg/240mg/300mg/360 mg capsules. Tiazac® XC is a calcium cellular influx inhibitor (slow channel blocker) indicated for treatment of hypertension. It is marketed in Canada by Valeant Canada.

Under the terms of the agreement, which is pending approval from the Federal Court of Canada, it will result in a stay of this application until certain events occur and a dismissal of all remaining proceedings and appeals.

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, eye health, neurology and branded generics. 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, Actavis receiving final approval from the U.S. Food and Drug Administration (FDA) on its Abbreviated New Drug Application (ANDA) for generic Acanya® Gel. 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 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, the risks and uncertainties discussed in the Company's most recent annual or quarterly report and detailed from time to time in Valeant's other filings with the Securities and Exchange Commission and the Canadian Securities Administrators, which factors are incorporated herein by reference. 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, except as required by law.

Contact Information:
Laurie W. Little
949-461-6002
laurie.little@valeant.com

SOURCE Valeant Pharmaceuticals International, Inc.