

Valeant Pharmaceuticals International, Inc.

August 03, 2011

MISSISSAUGA, Ontario, Aug. 3, 2011 /PRNewswire via COMTEX/ --

In the news release, "Valeant Pharmaceuticals Appoints Ronald Farmer to Fill Board Vacancy", issued 03-Aug-2011 by Valeant Pharmaceuticals International, Inc. over PR Newswire, the text in the third and fourth paragraphs has been updated, as incorrectly transmitted by PR Newswire. The complete, corrected release follows:

Valeant Pharmaceuticals Appoints Ronald Farmer to Fill Board Vacancy

Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) today announced the appointment of Ronald H. Farmer to its Board of Directors. Mr. Farmer was appointed to a term that expires at Valeant's 2012 annual shareholder meeting. Mr. Farmer's election brings the Company's board to 11 members.

Mr. Farmer, aged 60, is the Managing Director of Mosaic Capital Partners, a Toronto-based holding company with interests in several private companies in Canada and the United States. Mr. Farmer is also Director Emeritus of McKinsey & Company where he spent 25 years in the Toronto and New York offices prior to his retirement in 2003. At McKinsey, he worked with leading global corporations in a variety of industries on strategy and organization challenges and held a number of leadership positions, including serving as a Managing Partner of the Canadian practice from 1991 to 1997 and co-leading its Global eBusiness practice. He was also Chairman of the committee responsible for electing new partners, as well as a member of the committee responsible for partner performance evaluation. He also served on McKinsey's Shareholder Council (board of directors).

Mr. Farmer is a director on several private company boards including Integran Technologies, PowerMetal Technologies and Boatracs Inc. He has also been a director of the Bank of Montreal since 2004 where he serves on the Audit, and the Human Resources Committees. He also serves on the Advisory Council of the Schulich School of Business and holds a BA and MBA from The University of Western Ontario.

"It is a privilege to have Ron join our board. I have known Ron for many years and believe that our shareholders will be well served given his unparalleled intellect and superior business judgment," said J. Michael Pearson, chairman and chief executive officer.

About Valeant Pharmaceuticals International, Inc.

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 neurology, dermatology and branded generics. More information about Valeant Pharmaceuticals International, Inc. can be found at www.valeant.com

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