Valeant Pharmaceuticals Announces Resignation of Dr. Laurence Paul from Valeant's Board of Directors

May 15, 2013

LAVAL, Quebec, May 15, 2013 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) announced that Dr. Laurence Paul has resigned from Valeant's Board of Directors due to expanded business, philanthropic, and personal commitments. Dr. Paul was originally elected to Biovail Corporation's Board of Directors in June 2002 where he served in several capacities, including heading at various times the audit and compensation committees and multiple special committees including the one that oversaw Biovail's side of the merger with Valeant in September 2010. Since the merger, Dr. Paul has been a member of the Nominating and Corporate Governance Committee, the Operations Committee and the Compensation Committee and has been a key member of and previously headed the Finance and Transactions Committee.

"We want to thank Larry for more than a decade of service to the Company, first at Biovail and then, as part of the new Valeant Board," stated J. Michael Pearson, chairman and chief executive officer. "Larry has been a superb Board member for Valeant, investing his valuable time, talent, and passion to help transform Biovail and Valeant into a leading pharmaceutical company. Larry's wise counsel will be missed."

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