Valeant Pharmaceuticals Provides Efinconazole Update

May 02, 2013

LAVAL, Quebec, May 2, 2013 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) announced that we agreed this afternoon that the launch of efinaconazole, our topical product candidate for the treatment of onychomycosis, will not occur until after the September 2013 arbitration hearing to resolve the breach of contract dispute with Anacor Pharmaceuticals (NASDAQ: ANAC). As a result, the preliminary injunction hearing which was scheduled for May 6-8, 2013 has been canceled. Valeant intends to vigorously contest Anacor's claims and continues to expect to launch the product in 2013.

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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Forward-looking Statements

This press release may contain forward-looking statements, including, but not limited to, statements regarding our expectation with respect to the FDA response and our launch plans with respect to efinaconazole. 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, 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. Rears are cautioned not to place undue reliance on any of these forward-looking statements. 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.

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