

Valeant Pharmaceuticals Announces New Management Appointments

November 28, 2012

MONTREAL, Nov. 28, 2012 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that Ryan Weldon and Jason Hanson will be named to Valeant's Executive Management Team. Mr. Weldon will assume the role of Executive Vice President/Company Group Chairman where he will lead the U.S. Dermatology operations, including prescription dermatology, aesthetics and podiatry. Mr. Weldon will be relocating to Arizona where these operations will be headquartered. Mr. Hanson will relocate to New Jersey where he will assume the role of Executive Vice President/Company Group Chairman and lead certain U.S and international businesses and functions to be named later. In addition, Vince Ippolito will be appointed Senior Vice President, General Manager, Aesthetics and Justin Smith will be appointed Senior Vice President, General Manager U.S. Rx Dermatology and both will report to Ryan Weldon in Scottsdale, AZ. Mr. Ippolito and Mr. Smith have each held various sales and marketing leadership positions at Medicis Pharmaceutical Corporation (NYSE: MRX). These changes will be effective upon the close of Valeant's acquisition of Medicis, currently anticipated to occur on December 11, 2012.

"The Board of Directors and I are pleased to add such experienced candidates to the Valeant management team," said J. Michael Pearson, chairman and chief executive officer. "These individuals have demonstrated exceptional operating performance at their respective companies and business units and I believe they are the right candidates to continue Valeant's growth and success in the future. We expect to be able to announce more management announcements around the time of closing."

Ryan Weldon has served as Vice President & General Manager, Aesthetics since December 2011 and Vice President & General Manager, Neurology & Other since January 2010. Mr. Weldon joined Valeant in 2008 after working for McKinsey & Co. and Johnson & Johnson.

Jason Hanson has served as Executive Vice President, Chief Operating Officer of Medicis Pharmaceutical Corporation since July 2010, and as Executive Vice President since 2006. Mr. Hanson joined Medicis in 2006 and was appointed to the position of Executive Vice President, General Counsel, and Corporate Secretary. From April 2004 to July 2006, Mr. Hanson served as General Counsel for GE Healthcare Technologies, a global business specializing in medical imaging, information technology and other durable medical equipment and services, where he was responsible for the global legal affairs of GE Healthcare Technologies and a member of the company's senior management team.

Vince Ippolito has been with Medicis for ten years where he most recently served as Executive Vice President, Sales and Marketing. During his tenure at Medicis, he has helped launch more than ten new products, including LOPROX® Shampoo, VANOS®, Restylane®, Perlane®, SOLODYN®, ZIANA® and DYSPORT®. Prior to joining Medicis, Mr. Ippolito was employed by Novartis AG.

Justin Smith has been with Medicis for fifteen years where he most recently served as Senior Vice President, Marketing for both dermatology and aesthetics products. Most recently, Mr. Smith

spearheaded Medicis' access solutions strategy and was responsible for launching SOLODYN®. He also held senior positions in sales management.

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

Forward-Looking Statements

This press release may contain forward-looking statements. These forward-looking statements relate to, among other things, the closing of the Medicis transaction and the future roles of certain management. Forward-looking statements can generally be identified by the use of words such as "believe," "anticipate," "expect," "estimate," "intend," "continue," "plan," "project," "will," "may," "should," "could," "would," "target," "potential," 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. 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, the satisfaction of customary closing conditions with respect to the closing of the Medicis transaction, and the risk factors as detailed from time to time in Valeant's reports filed with the Securities and Exchange Commission and the Canadian Securities Administrators.

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