

Valeant Pharmaceuticals Announces Expanded Discounts For Nitropress And Isuprel

May 16, 2016

LAVAL, Quebec, May 16, 2016 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) ("Valeant" or the "Company") today announced that, pursuant to a recommendation by its Patient Access and Pricing Committee, the company will make available to all hospitals in the United States an enhanced rebate program to reduce the price of Nitropress and Isuprel.

Under the enhanced program, all hospitals are eligible for a rebate of at least 10%, with rebates totaling 20%, 30% or 40% based on volume purchased during a calendar quarter for hospitals that purchase large volumes of the relevant drug. Hospitals will receive these discounts primarily through their group purchasing organization (GPO). Hospitals that don't buy drugs through a GPO can access the program by contacting Valeant customer service. The rebate program is effective immediately, with hospitals receiving rebates after the end of the quarter in which the purchases were made. The Patient Access and Pricing Committee also confirmed that there would be no further price increases for these products or reductions to the discount levels in the rebate program.

"Under this new program, the discounts we previously implemented for Nitropress and Isuprel will be simplified and more accessible," said Joseph Papa, Chairman and Chief Executive Officer of Valeant. "I understand the concerns our partners in the health care community have had about the pricing of these drugs, and we want to ensure hospitals and patients can get the drugs they need.

"I also want to thank the Senate Committee on Aging and the House Committee on Oversight and Government Reform for the attention they have brought to this issue, and specifically to gaps they identified in the previous program," Papa continued. "We are committed to getting this right."

More information regarding this program can be found on Valeant's website at
<http://www.valeant.com/about/us-assistance-programs>

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, gastrointestinal disorders, 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, statements regarding Valeant's patient access programs, including its rebate program for Isuprel

and Nitropress. 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. Readers 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, unless required by law.

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