BAUSCH Health

Valeant Pharmaceuticals Announces Approval Of Colesevelam Hydrochloride In Canada

September 28, 2011

MISSISSAUGA, Ontario, Sept. 28, 2011 /PRNewswire via COMTEX/ --

Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced that its wholly owned subsidiary, Valeant International (Barbados) SRL, has received notice that the New Drug Submission for colesevelam hydrochloride (colesevelam), an oral bile acid sequestrant for hypercholesterolemia, has been approved by the Canadian regulatory authority Health Canada.

"Cardiovascular Disease is the cause of one in three deaths in Canada and managing Hypercholesterolemia, by lowering LDL-C (bad) cholesterol has been well-recognized as the primary goal of treatment, in managing the risk of cardiovascular disease," said Dr. Jean Davignon, Director of the Hyperlipidemia and Atherosclerosis Research Group of the Institut de recherches cliniques de Montreal (IRCM). "The Canadian Cardiovascular Society has recently adopted more aggressive LDL-C targets; however, a substantial proportion of patients treated with a statin class of medications either do not attain their LDL-C targets or are unable to comply with their treatment due to adverse effects. The launch of new drugs, such as colesevelam, that can be added to statins will be an important component of the pharmacological armamentarium to get many of these more difficult to manage patients to their recommended, much more aggressive lower LDL-C targets."

"Colesevelam is a strong addition to our Canadian franchise," said J. Michael Pearson, Valeant's chairman and chief executive officer. "Bile acid sequestration is a time-tested and well-established method that has been used literally for generations to lower both total and LDL-cholesterol. Clinical trials have shown reduced cardiovascular events with the use of bile acid sequestrants, either as monotherapy or in combination with other agents. Compared with conventional bile acid sequestrants, colesevelam has enhanced specificity, greater affinity, and higher capacity for binding bile acids, due to its polymer structure engineered for bile acid sequestration. This product will be promoted by our existing sales force in Canada and will be a complementary fit with our existing Tiazac® XC promotions."

About Colesevelam Hydrochloride

Colesevelam is a specifically engineered, orally administered, bile-acid sequestrant with proven efficacy in reducing LDL-C lipoproteins and an enhanced drug-interaction and tolerability profile comparable to placebo. It is developed by Genzyme and marketed in the U.S. by Daiichi Sankyo under the brand name WelChol® and elsewhere by Genzyme under the tradename Cholestagel®. Colesevelam is indicated as an adjunct to diet and exercise to reduce elevated low-density lipoprotein cholesterol (LDL-C) in patients with primary hyperlipidemia as monotherapy and combination therapy with a statin.

Unlike most other cholesterol-lowering agents, Colesevelam is non-systemic, and therefore is not absorbed into the bloodstream. Colesevelam binds bile acids in the intestine, impeding their reabsorption. This process - called bile acid sequestration - results in an increased clearance of

LDL-C from the blood. Colesevelam is also well-tolerated, with minimal gastrointestinal side effects similar to those seen with placebo, and has limited drug interactions.

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
.

Caution Regarding Forward-Looking Information

To the extent any statements made in this document contain information that is not historical, these statements are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and may be forward-looking information as defined under applicable Canadian securities legislation (collectively, "forward-looking statements").

This press release may contain forward-looking statements. These forward-looking statements relate to, among other things, the impact of the launch of Colesevelam on patients, the impact of Colesevelam on our product portfolio in Canada, and our ability to leverage our current sales force. 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. 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, the risk factors as detailed from time to time in Valeant's annual and quarterly reports and other filings filed 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. 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.

Contact Information:
Laurie W. Little
949-461-6002
laurie.little@valeant.com