

# Valeant Pharmaceuticals Announces Significant Investments In Canadian Operations

June 17, 2016

***\$15 Million Investment in Steinbach, Manitoba Facility and Transfer of Xifaxan® and Apriso® Production***

***\$12.5 Million Investment in Laval, Quebec Facility and Transfer of Arestin® Production***

***Increases Local Manufacturing, Jobs and Export Volume***

LAVAL, Quebec, June 17, 2016 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX:VRX) ("Valeant" or the "Company") today announced that its wholly-owned subsidiary Valeant Canada is expanding its Canadian manufacturing and export capacity with investments totaling \$27.5 million in its Steinbach, Manitoba and Laval, Quebec manufacturing facilities.

"Our investments reflect our ongoing commitment to growing our operational presence and export capacity in Canada," said Joseph C. Papa, chairman and chief executive officer. "Over the past few days, I have had the opportunity to spend time with our employees in Steinbach and Laval, and am struck by the level of talent and innovation at these world-class manufacturing centers. These facilities play a critical role in advancing healthcare technology both in Canada, and around the globe, and we are proud to take on an even larger role in further bolstering Canada's life sciences economy."

Valeant will invest \$15 million in its Steinbach, Manitoba facility by the end of 2016, including \$7 million in upgrades to product manufacturing technology and \$8 million for the transfer of North American production of Xifaxan® (rifaximin) and Apriso® (mesalamine). Xifaxan® is prescribed to relieve symptoms of hepatic encephalopathy and irritable bowel syndrome and Apriso® is used to treat ulcerative colitis. These investments will support the facility's growth and expand its role as a key exporter of leading healthcare products while ensuring robust security for products traveling through international distribution channels. Since 2012, Valeant has transferred 27 technologies to Steinbach for manufacturing.

Valeant also announced \$12.5 million of investments in its Laval, Quebec facility, which includes \$10 million to upgrade product manufacturing technology, as well as \$2.5 million associated with the transfer of production of Arestin® (minocycline hydrochloride) to Laval. The transfer of Arestin®, an antibiotic treatment for periodontal disease, will create 15 new engineering and production jobs and builds upon the transfer of Jublia® production to Quebec earlier this year. Since 2012, Valeant has transferred numerous technologies to Laval, resulting in the production of 67 new products.

## **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

## Forward-looking Statements

This press release contains forward-looking statements. 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 and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. 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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