

Valeant Pharmaceuticals Announces The Addition Of G. Mason Morfit To Its Board Of Directors

October 26, 2015

LAVAL, Quebec, Oct. 26, 2015 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) today announced the addition of G. Mason Morfit, President of ValueAct Capital, to its board of directors effective immediately. Morfit had originally served on the Valeant Board of Directors from May 2007 to May 2014.

"I am pleased to welcome Mason back to the Valeant Board of Directors," said J. Michael Pearson, chairman and chief executive officer of Valeant. "Although Mason has not officially been a part of the Valeant Board for more than a year, I have continued to value his vision and guidance, and I believe his insights will be invaluable during this time."

G. Mason Morfit is President of ValueAct Capital, a governance-oriented investment fund that invests in a concentrated portfolio of public companies and works actively with their executives and boards of directors on issues of strategy, capital structure, mergers and acquisitions, and talent management. Morfit currently serves on the Microsoft Corp. board of directors and is a former director of CR Bard, Inc., Immucor, Inc., Advanced Medical Optics, Solexa, Inc., and MSD Performance, Inc. Prior to ValueAct Capital, Morfit worked in equity research for Credit Suisse First Boston's health care group covering the managed care industry. He has a bachelor's degree from Princeton University.

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 disorder, 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 the long-term potential of Valeant. 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 of Valeant 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 the risks and uncertainties discussed in Valeant's most recent annual or quarterly report and detailed from time to time in Valeant's other filings with the Securities and Exchange Commission (the "SEC") 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.

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