

Valeant to Acquire Pharmaceutical Company in Brazil

April 21, 2010

ALISO VIEJO, Calif., April 21, 2010 /PRNewswire via COMTEX/ --Valeant Pharmaceuticals International (NYSE: VRX) today announced that it has signed a binding agreement to acquire a privately-held pharmaceutical company located in Brazil, for 97 million Brazilian reais (approximately US\$56 million). The company primarily focuses on branded generics and over the counter (OTC) products and had annual sales of approximately 49 million Brazilian reais in 2009. Over the past five years, the company has delivered a compound annual growth rate of approximately 15% in Brazilian reais. The transaction, which is subject to customary closing conditions, is expected to close in the second quarter of 2010 and will be accretive to Valeant in 2010.

"This latest transaction, along with Valeant's acquisition of Instituto Terapeutico Delta Ltda last month, will be our second acquisition in Brazil this year," stated J. Michael Pearson, chairman and chief executive officer. "We see strong synergies between these two acquisitions and our current operations in Brazil and believe that the combination of all three businesses will provide Valeant with expanded opportunities for growth in Brazil and enhance our Latin American franchise. This new business operation has had product sales that have grown in excess of 30% over the last year, while also achieving operating margins greater than 20%. Incorporating our new, state-of-the-art manufacturing plant in Indaiatuba will also provide us the ability to achieve significant growth and synergies across all three businesses."

About Valeant

Valeant Pharmaceuticals International (NYSE: VRX) is a multinational specialty pharmaceutical company that develops, manufactures and markets a broad range of pharmaceutical products primarily in the areas of neurology and dermatology. More information about Valeant can be found at

<http://www.valeant.com/>

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements, including, but not limited to, statements regarding the consummation of the transaction, whether the transaction will be accretive, and the ability to grow Valeant's business and achieve synergies in Brazil. Forward-looking statements may be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," 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 filed with the U.S. Securities and Exchange Commission, 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.

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