BAUSCH Health

Biovail Receives 2009 Corporate Award from National Organization for Rare Disorders

May 15, 2009

TORONTO--(BUSINESS WIRE)--May. 15, 2009-- Biovail Corporation (NYSE: BVF)(TSX: BVF) today announced that the Company has received the 2009 Corporate Award from the National Organization for Rare Disorders (NORD) for the development of Xenazine® for the treatment of chorea in association with Huntington's disease. The Award was presented last night at NORD's Partners in Progress Gala in Washington D.C.

In accepting the award, Dr. Robert Ashworth, Biovail's Vice-President, Regulatory Affairs said, "This award to Biovail represents the culmination of a collaborative effort among investigators, patient advocacy groups, industry and FDA. We gratefully acknowledge the contribution of another honoree, the Huntington's Disease Society of America, in educating patients and caregivers about the appropriate use of Xenazine."

Dr. Ashworth added, "The greatest validation of efforts in drug development derives from satisfying an unmet medical need. While Xenazine is not a cure, it can transform lives devastated by the uncontrollable movements symptomatic of an unremitting neurodegenerative disease."

Biovail acquired North American rights to tetrabenazine through the September 2008 acquisition of Prestwick Pharmaceuticals, Inc.

About Xenazine (tetrabenazine)

Tetrabenazine is a highly selective and reversible centrally-acting dopamine depleting drug that works by inhibiting a molecule known as vesicular monoamine transporter 2 (VMAT2). Xenazine was approved by the FDA on August 15, 2008, for the treatment of chorea associated with Huntington's disease, based on the results of a double-blind, placebo-controlled, Phase 3 study that found Xenazine significantly reduced patients' chorea burden, improved global outcome scores, and was generally safe and well tolerated. Additional post-marketing preclinical studies further elucidating the safety profile of the product are being conducted. Tetrabenazine has been available in Europe for more than 30 years and in Canada since 1996. Full prescribing information is available on the Investor Relations page of Biovail's website at www.biovail.com
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Important Safety Information

The most frequent adverse events reported with Xenazine include sedation/somnolence, fatigue, insomnia, depression, akathisia and nausea. Xenazine can increase the risk of depression and suicidal thoughts and behavior (suicidality) in patients with Huntington's disease and the drug is therefore contraindicated in patients who are actively suicidal, and in patients with untreated or inadequately treated depression. Xenazine is also contraindicated in patients with impaired hepatic function and in patients taking monoamine oxidase inhibitors or reserpine. Xenazine was approved with a required Risk Evaluation and Mitigation Strategy (REMS) to ensure that the benefits of the drug outweigh its risks, particularly the risks of depression and suicidal thoughts

and actions. REMS is a strategy to manage a known or potential serious risk associated with a drug or biological product.

About Huntington's Disease

Affecting an estimated 25,000 Americans, Huntington's disease is a devastating neurodegenerative disease that causes progressive movement disorders, cognitive dysfunction and behavioral changes and is ultimately a fatal condition. Chorea is the most common symptom, affecting approximately 90% of Huntington's disease patients, and is characterized by excessive, involuntary and repetitive movements, which are the most visible and dangerous manifestations of Huntington's disease and interfere with patients' abilities to perform activities of daily living, including dressing, bathing and caring for themselves. For more information about Huntington's disease, please visit
http://www.hdfoundation.org
or
http://www.hdsa.org
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About NORD

The National Organization for Rare Disorders (NORD) is a unique federation of voluntary health organizations dedicated to helping people with rare "orphan" diseases and assisting the organizations that serve them. NORD is committed to the identification, treatment, and cure of rare disorders through programs of education, advocacy, research, and service.

Caution Regarding Forward-Looking Information and "Safe Harbor" Statement

To the extent any statements made in this release 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 within the meaning defined under applicable Canadian securities legislation (collectively, "forward-looking statements"). These forward-looking statements relate to, among other things, our objectives, goals, targets, strategies, intentions, plans, beliefs, estimates and outlook, and can generally be identified by the use of words such as "believe", "anticipate", "expect", "intend", "plan", "will", "may", "target" and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements.

Although Biovail believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties and readers are cautioned not to place undue reliance on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from these expectations include, among other things, the risks detailed in our Management Proxy Circular and from time to time in our filings with the U.S. Securities and Exchange Commission and the Canadian Securities Administrators, as well as our ability to anticipate and manage the risks associated with the foregoing. Additional information about these factors and about the material factors or assumptions underlying such forward-looking statements may be found in the body of this news release, as well as under the heading "Risk Factors" contained in Item 3.D of Biovail's most recent Annual Report on Form 20-F.

The Company cautions that the foregoing list of important factors that may affect future results is not exhaustive. When relying on Biovail's forward-looking statements to make decisions with respect to the Company, investors and others should carefully consider the foregoing factors and

other uncertainties and potential events. Biovail undertakes no obligation to update or revise any forward-looking statement, except as required by law.

About Biovail Corporation

Biovail Corporation is a specialty pharmaceutical company engaged in the formulation, clinical testing, registration, manufacture, and commercialization of pharmaceutical products. The Company is focused on the development and commercialization of medicines that address unmet medical needs in niche specialty central nervous system (CNS) markets. For more information about Biovail, visit the Company's Web site at
www.biovail.com
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