Actavis Reaches Agreements with Valeant to Launch Generic Versions of Ziana® and Zyclara®

April 10, 2013

PARSIPPANY, N.J. and MONTREAL, April 10, 2013 /PRNewswire/ -- Actavis, Inc. (NYSE: ACT), and Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX), today announced that Actavis has reached settlement agreements with Medicis Pharmaceutical Corporation, a subsidiary of Valeant Pharmaceuticals International, Inc., resolving outstanding patent litigation related to Actavis' Abbreviated New Drug Application (ANDA) for Clindamycin and Tretinoin Gel, a generic version of Ziana®, as well as Actavis' ANDA for Imiquimod Cream, a generic version of Zyclara®.

Under the terms of the agreement related to Actavis' generic version of Ziana®, Actavis may launch its generic product in July 2016, or earlier under certain circumstances.

Under the terms of the agreement related to Actavis' generic version of Zyclara®, Actavis may launch its generic product on Jan. 1, 2019, or earlier under certain circumstances.

Valeant will receive a share of the economics from the generic products sold under the agreements. Other terms of the agreements have not been disclosed.

Ziana® is a lincosamide antibiotic and retinoid combination product indicated for the topical treatment of acne vulgaris in patients 12 years or older. Zyclara® is a prescription medicine for skin use only to treat actinic keratosis on the full face or balding scalp in adults with a normal immune function.

About Actavis, Inc.

Actavis, Inc. (NYSE: ACT) is a global, integrated specialty pharmaceutical company focused on developing, manufacturing and distributing generic, brand and biosimilar products. The Company has global and U.S. headquarters in Parsippany, New Jersey, USA, and international headquarters in Zug, Switzerland.

Actavis is the world's third-largest generics prescription drug manufacturer. Operating as Actavis Pharma, the Company develops, manufactures and markets generic, branded generic, legacy brands and Over-the-Counter (OTC) products in more than 60 countries. The Company is ranked in the top 3 in 12 global markets, the top 5 in 16 global markets, and in the top 10 in 33 global markets. Actavis Pharma also develops and out-licenses generic pharmaceutical products outside the U.S. through its Medis third-party business, a world leading generic pharmaceutical out-licensing business. Medis has more than 300 customers globally, and offers a broad portfolio of more than 200 products.

Actavis Specialty Brands is the Company's global branded specialty pharmaceutical business, which develops and markets a portfolio of approximately 40 products principally in the United States and Canada that are focused in the Urology and Women's Health therapeutic categories. Actavis Specialty Brands is committed to developing and marketing biosimilars products in Women's Health, Oncology and other therapeutic categories, and currently has a portfolio of five biosimilar products in development.

Actavis Global Operations has more than 30 manufacturing and distribution facilities around the world, with a capacity of approximately 44 billion units annually. Actavis Global Operations also includes Anda, Inc., the fourth-largest U.S. generic pharmaceutical product distributor in the United States.

For press release and other company information, visit Actavis' Web site at http://www.actavis.com
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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 dermatology, neurology, and branded generics. More information about Valeant Pharmaceuticals International, Inc. can be found at **www.valeant.com**
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Actavis Forward-Looking Statement

Statements contained in this press release that refer to non-historical facts are forward-looking statements that reflect Actavis' current perspective of existing information as of the date of this release. It is important to note that Actavis' goals and expectations are not predictions of actual performance. Actual results may differ materially from Actavis' current expectations depending upon a number of factors, risks and uncertainties affecting Actavis' business. These factors include, among others, the difficulty of predicting the timing or outcome of product development efforts, including FDA and other regulatory agency approvals and actions, if any; the impact of competitive products and pricing; the timing and success of product launches; risks that resolution of patent infringement litigation through settlement could result in investigations or actions by private parties or government authorities or agencies; difficulties or delays in manufacturing; the availability and pricing of third party sourced products and materials; successful compliance with FDA and other governmental regulations applicable to Actavis' and its third party manufacturers' facilities, products and/or businesses; changes in the laws and regulations, including Medicare and Medicaid, affecting among other things, pricing and reimbursement of pharmaceutical products; and such other risks and uncertainties detailed in Actavis' periodic public filings with the Securities and Exchange Commission, including but not limited to Actavis' Annual Report on Form 10-K for the year ended December 31, 2012. Except as expressly required by law, Actavis disclaims any intent or obligation to update these forward-looking statements.

Valeant Forward-Looking Statement

This press release contains forward-looking statements regarding, among other things, the Valeant's expectation to share in the economics of generic product sales under the settlement agreement. Statements including words such as "believes," "expects," "anticipates," "intends," "estimates," "plan," "will," "may," "intend," "guidance" or similar expressions are forward-looking statements. Because these statements reflect Valeant's current views, expectations and beliefs concerning future events, these forward-looking statements involve risks and uncertainties. Investors should note that many factors could cause actual results to differ materially from those expressed in forward-looking statements contained in this press release. These factors include, but are not limited to risks and uncertainties detailed from time to time in Valeant's periodic reports filed with the Securities and Exchange Commission ("SEC") and the Canadian Securities Administrators ("CSA"), including current reports on Form 8-K, quarterly reports on Form 10-Q and annual report on Form 10-K, particularly the discussion under the caption "RISK FACTORS" in Valeant's annual report on Form 10-K for the year ended December 31, 2012, which have been

filed with the SEC and the CSA. The forward-looking statements in this press release are qualified by these risk factors. These are factors that, individually or in the aggregate, could cause Valeant's actual results to differ materially from expected and historical results. Valeant assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

Ziana® and Zyclara® are registered trademarks of Medicis Pharmaceutical Corporation.

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