Actavis and Valeant Announce Actavis as Exclusive Authorized Generic Marketer of Zovirax® Ointment; Co-Promotion Agreements on Zovirax® Cream and Cordran® Tape

April 05, 2013

PARSIPPANY, N.J. and MONTREAL, April 5, 2013 /PRNewswire/ -- Actavis, Inc. (NYSE: ACT), and Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) today announced that they have entered into an agreement, effective immediately, for Actavis to be the exclusive marketer and distributor of an authorized generic of Valeant's Zovirax® ointment (acyclovir 5%) product. Additionally, Valeant has granted Actavis the exclusive right to co-promote Zovirax® cream (acyclovir 5%) to obstetricians and gynecologists in the U.S., and Actavis has granted Valeant the exclusive right to co-promote Actavis Specialty Brands' Cordran® Tape (flurandrenolide) product in the U.S.

Zovirax Authorized Generic Agreement
Under the terms of the exclusive Zovirax® ointment agreement, Valeant will supply Actavis with a generic version of Valeant's Zovirax® ointment product and Actavis will market and distribute the product in the United States. Actavis will record all of the net sales of the generic ointment product and Valeant will receive a share of the economics. Other terms of the agreement have not been disclosed.

Zovirax® Cream and Cordran® Tape Co-Promotion Agreements
Under terms of the agreement related to the co-promotion of Zovirax® cream, Actavis will utilize its existing Specialty Brands sales and marketing structure to promote the product and will receive a co-promotion fee from sales generated by prescriptions written by its defined targeted physician group. Under the terms of the Cordran® Tape co-promotion agreement, Valeant will utilize its existing Dermatology sales and marketing structure to promote the product, and will receive a co-promotion fee on sales. Each party will retain all rights in and to its respective products and trademarks including booking of sales. Other terms of the agreement have not been disclosed.

Zovirax® cream 5% is indicated for the treatment of recurrent herpes labialis (cold sores) in adults and adolescents (12 years of age and older). Zovirax® ointment 5% is indicated in the management of initial genital herpes and in limited non-life-threatening mucocutaneous herpes simplex virus infections in immunocompromised patients.

Cordran® Tape, a potent
corticosteroid
for topical use, is a transparent, waterproof medicated tape used to treat the inflammation and itching caused by a number of skin conditions such as allergic reactions, eczema and psoriasis.

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, the world's largest 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 5 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 affecting Actavis' business. These factors include, among others, the inherent uncertainty associated with financial projections; the difficulty of predicting the timing or outcome of FDA approvals or actions, if any; the impact of competitive products and pricing; the timing and success of product launches; 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; 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 future supply, marketing, promotion and distribution of products. 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 the market acceptance of products and other risks and uncertainties, including those 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.

Actavis:
Investors:
Lisa DeFrancesco
(862) 261-7152

Media:
Charlie Mayr
(862) 261-8030

Valeant:
Laurie W. Little
(949) 461-6002

SOURCE Valeant Pharmaceuticals International, Inc.

Investor Inquiries
ir@bauschhealth.com
877-281-6642
514-856-3855 (Canada)

Media inquiries
Corporate.communications@bauschhealth.com
848-264-0934

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