

Valeant Comments On Discount And Rebate Program For Nitropress And Isuprel

September 16, 2016

LAVAL, Quebec, Sept. 16, 2016 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE/TSX: VRX) ("Valeant" or the "Company") seeks to clarify statements made in a media report today. Pursuant to a recommendation from our Patient Access and Pricing Committee, Valeant announced in May 2016 that an enhanced discount and rebate program for Nitropress and Isuprel would be made available to all hospitals in the United States. Under the enhanced program, all hospitals are eligible for a rebate of at least 10%, with rebates totaling 20%, 30% or 40% based on volume purchased during a calendar quarter for hospitals that purchase large volumes of the relevant drug.

Hospitals receive these discounts primarily through their group purchasing organization (GPO), and Valeant has communicated to individual hospitals that we are working with GPOs to administer the program. As of today, Valeant has contracted with 13 of the 14 GPOs representing a diverse range of hospitals, health plans and long-term care facilities. Valeant is working diligently to finalize the remaining GPO. At that point, we expect over 90% hospital groups will be covered under the discount and rebate program.

Under the program, GPOs may provide hospital members with upfront discounts and/or volume based rebates after the end of the quarter in which the purchases were made. Hospital representatives who were quoted in press reports that they are "paying the same high price" are likely not taking end of quarter rebates into account.

Joseph Papa, Valeant CEO, stated "We have taken the concerns of the healthcare community very seriously and we are committed to working with hospital groups to ensure that purchasers of Nitropress and Isuprel have access to the enhanced discount and rebate program. We are pleased that we have successfully negotiated contracts with many of the purchasers to date and expect to have virtually all covered in the near future."

Mr. Papa added: "Our customer service representatives are fielding calls from individual hospitals and are available to answer questions about the enhanced rebate program. We have also contacted hospital administrators who have said that their calls were not returned. At this time, Valeant Customer Service is unaware of any inbound inquiries by phone or email that have yet to receive a response. The company is available to provide additional support to any institution which feels it may not be receiving such discounts via our customer service hotline: 1-800-321-4576 or via email at:

pharmcs@valeant.com

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More information regarding this program can be found on Valeant's website at <http://www.valeant.com/about/us-assistance-programs>

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 disorders, eye health, neurology and branded generics. More information about Valeant can be found at www.valeant.com

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