

## Valeant Pharmaceuticals Agrees to Acquire Certain Assets from Atlantis Pharma in Mexico

April 18, 2012

MONTREAL, Quebec, April 18, 2012 /PRNewswire via COMTEX/ --Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that Valeant has signed an agreement to acquire certain assets from Atlantis Pharma, a branded generics pharmaceutical company located in Mexico with a broad product portfolio, including products in the gastro, analgesics and anti-inflammatory therapeutic categories, for approximately \$71 million.

The acquired assets' total revenue in 2011 was approximately \$26 million and is expected to deliver double digit growth in 2012. The transaction is expected to close in the second quarter, subject to certain closing conditions including regulatory approvals, and is expected to be immediately accretive.

"Atlantis Pharma's well-known brands in Mexico, and the potential to expand our export business to Central America and the Andean region, make this a strong addition to our current operations in Mexico," stated J. Michael Pearson, chairman and chief executive officer. "The ability to combine these assets with our existing operations in Mexico should provide distinct commercial synergies for our overall business."

### **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 neurology, dermatology and branded generics. More information about Valeant Pharmaceuticals International, Inc. can be found at [www.valeant.com](http://www.valeant.com).

### **Caution Regarding Forward-Looking Information**

To the extent any statements made in this document 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 as defined under applicable Canadian securities legislation (collectively, "forward-looking statements").

These forward-looking statements relate to, among other things, the closing of the acquisition of certain assets of Atlantis Pharma by Valeant, the impact of such assets on Valeant's Mexican portfolio, the expected growth rate of the acquired assets, and the expected timing of the acquisition to be accretive. Forward-looking statements can generally be identified by the use of words such as "believe," "anticipate," "expect," "estimate," "intend," "continue," "plan," "project," "will," "may," "should," "could," "would," "target," "potential" 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. 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

closing of the acquisition of the Atlantis Pharma's assets by Valeant, the impact of the acquired assets on Valeant's Mexican portfolio, the expected growth rate of the acquired assets, the expected timing of the acquisition to be accretive, and the risk factors as detailed from time to time in Valeant's reports filed with the Securities and Exchange Commission ("SEC") and the Canadian Securities Administrators ("CSA").

**Contact Information:**

Laurie W. Little  
949-461-6002  
[laurie.little@valeant.com](mailto:laurie.little@valeant.com)



**Investor Inquiries**

[ir@bauschhealth.com](mailto:ir@bauschhealth.com)  
877-281-6642  
514-856-3855 (Canada)

**Media inquiries**

[Corporate.communications@bauschhealth.com](mailto:Corporate.communications@bauschhealth.com)  
908-569-3692

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