

Valeant Pharmaceuticals Announces Planned Management Departure

June 13, 2014

LAVAL, Quebec, June 13, 2014 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. ("Valeant") (NYSE: VRX) (TSX: VRX) today announced that Ryan Weldon , Valeant's Executive Vice President and Company Group Chairman, will be leaving the Company following the divestiture of all rights to Restylane, Perlane, Emervel, Sculptra, and Dysport owned or held by Valeant to Nestlé S.A. Nestle expects to complete its acquisition of Galderma S.A. in July and would expect to operate the acquired assets through Galderma.

"The Board of Directors and I appreciate the significant contributions Ryan has made during his time with Valeant, especially his efforts through the Medicis integration and his tireless dedication with the aesthetic and dermatology communities," said J. Michael Pearson , chairman and chief executive officer. "As a clear testament to the performance of Valeant's aesthetic commercial team, Galderma is in discussions with the injectable team to discuss long-term opportunities. Although his leadership will be missed, the company has created and developed a strong management team and I am confident Ryan will assist us successfully through this transition period."

"The last six years at Valeant has been an extraordinary experience," said Ryan Weldon . "It has been a privilege to work with Mike, my fellow Valeant employees, and the Board on this journey."

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

Forward-looking Statements

This press release may contain forward-looking statements, including, but not limited to, statements regarding the long-term opportunities at Galderma for the aesthetics team. Forward-looking statements may be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," or "continue" and variations or similar expressions. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties discussed in the company's most recent annual or quarterly report filed with the Securities and Exchange Commission ("SEC") and other risks and uncertainties detailed from time to time in the Company's filings with the SEC and the Canadian Securities Administrators, which factors are incorporated herein by reference. Readers are cautioned not to place undue reliance on any of these forward-looking statements. Valeant undertakes no obligation to update any of these

forward-looking statements to reflect events or circumstances after the date of this press release or to reflect actual outcomes.

Contact Information:

Valeant Pharmaceuticals:

Investors:

Laurie W. Little

Valeant Pharmaceuticals International, Inc.

949-461-6002

laurie.little@valeant.com

Media:

Renee E. Soto / Meghan Gavigan

Sard Verbinnen & Co.

212-687-8080

rsoto@sardverb.com

/

mgavigan@sardverb.com

SOURCE Valeant Pharmaceuticals International, Inc.



Investor Inquiries

ir@bauschhealth.com

877-281-6642

514-856-3855 (Canada)

Media inquiries

Corporate.communications@bauschhealth.com

908-569-3692

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