Biovail Announces Dismissal of Securities Litigation

May 11, 2009

TORONTO--(BUSINESS WIRE)--May. 11, 2009-- Biovail Corporation (NYSE:BVF)(TSX:BVF) announced today that, on May 8, 2009, the United States District Court for the Southern District of New York issued a decision dismissing with prejudice a purported securities fraud lawsuit against Biovail and several of its present and former officers and directors (Fort Worth Employees' Retirement Fund v. Biovail Corporation, et al., No. 08 Civ. 8592). The complaint related to statements alleged to have been made by the Company and by certain officers in respect of Aplenzin™(bupropion hydrobromide tablets) during the product's U.S. regulatory approval process.

In its decision dismissing the plaintiff's amended complaint, the court characterized the lawsuit as "a prime exemplar of a legally baseless strike suit" and denied the plaintiff's request to re-plead its allegations.

About Biovail Corporation

Biovail Corporation is a specialty pharmaceutical company engaged in the formulation, clinical testing, registration, manufacture, and commercialization of pharmaceutical products. The Company is focused on the development and commercialization of medicines that address unmet medical needs in niche specialty central nervous system (CNS) markets. For more information about Biovail, visit the Company's Web site at
www.biovail.com
.

For further information, please contact Nelson F. Isabel at 905-286-3000, or send inquiries to
ir@biovail.com
.

Source: Biovail Corporation

Biovail Corporation
Nelson F. Isabel, (905) 286-3000
Vice-President, Investor Relations
& Corporate Communications

Media inquiries

Corporate.communications@bauschhealth.com

848-264-0934

Use of this site signifies your agreement to the Legal Notice and Privacy Policy.

©2026 Bausch Health Companies Inc. All rights reserved. MTB.0230.USA.18 V2.0

CALIFORNIA RESIDENTS: DO NOT SELL MY PERSONAL INFORMATION

Powered by SITECORE