

Salix Enters Into License Agreement With The University Of California To Develop And Commercialize Novel Compound For The Treatment Of Non-alcoholic Fatty Liver Disease And Non-alcoholic Steatohepatitis

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Investigational Treatment Demonstrated Promising Results in Preclinical Studies

BRIDGEWATER, N.J., April 1, 2019 /PRNewswire/ -- Salix Pharmaceuticals ("Salix"), one of the largest specialty pharmaceutical companies in the world committed to the prevention and treatment of gastrointestinal diseases, and a wholly owned subsidiary of Bausch Health Companies Inc. (NYSE/TSX: BHC) ("Bausch Health"), announced today its affiliate has entered into a license agreement with the University of California ("UCLA") via UCLA's Technology Development Group for certain intellectual property relating to an investigational compound targeting the pituitary adenylate cyclase receptor 1 (PAC1) in non-alcoholic fatty liver disease (NAFLD), non-alcoholic steatohepatitis (NASH) and various other gastrointestinal and liver diseases.

"With our in-depth knowledge and experience in the treatment of gastrointestinal and liver diseases, we believe we can make a difference in bringing forward potential treatments for NAFLD and NASH, two areas of significant unmet medical need today," said Mark McKenna, president, Salix Pharmaceuticals. "This novel compound is representative of the caliber of products in our portfolio, as we remain committed to researching gastrointestinal and liver disease treatments needed today and in the future."

NAFLD, a condition in which excess fat is stored in the liver,¹ is estimated to affect approximately 100 million people in the United States.² The prevalence of NASH, a form of NAFLD in which patients have inflammation of the liver and liver cell damage¹ in addition to fat in the liver,³ is estimated to be around three to four million people in the United States.¹ The number of people affected by these conditions is projected to grow in the future.¹

Researchers at UCLA's Pisegna-Germano Laboratory developed the new compounds called MAXCAPs. MAXCAPs are PAC1 receptor agonist fusion proteins that utilize a Maxadilan peptide to bind the PAC1 receptor and a pituitary adenylate cyclase-activating peptide (PACAP) to activate PAC1 signaling. In preclinical studies, the animal data showed that activation of the PAC1 has demonstrated success in increasing satiety and lean mass while also suppressing appetite and fat accumulation. Right now, weight loss is a keystone of NAFLD management.⁴ There are currently no FDA approved therapies in the United States for the treatment of NASH.¹

About Salix

Salix is one of the largest specialty pharmaceutical companies in the world committed to the prevention and treatment of gastrointestinal diseases. For almost 30 years, Salix has licensed, developed, and marketed innovative products to improve patients' lives and arm health care providers with life-changing solutions for many chronic and debilitating conditions. Salix currently

markets its product line to U.S. health care providers through an expanded sales force that focuses on gastroenterology, hepatology, pain specialists, and primary care. Salix is headquartered in Bridgewater, New Jersey.

About Bausch Health

Bausch Health Companies Inc. (NYSE/TSX: BHC) is a global company whose mission is to improve people's lives with our health care products. We develop, manufacture and market a range of pharmaceutical, medical device and over-the-counter products, primarily in the therapeutic areas of eye health, gastroenterology and dermatology. We are delivering on our commitments as we build an innovative company dedicated to advancing global health. More information can be found at

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Forward-looking Statements

This news release may contain forward-looking statements, which may generally be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," "target," 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 Bausch Health's most recent annual or quarterly report and detailed from time to time in Bausch Health's other filings with the Securities and Exchange Commission and the Canadian Securities Administrators, which factors are incorporated herein by reference. In addition, certain material factors and assumptions have been applied in making these forward-looking statements, including that the risks and uncertainties outlined above will not cause actual results or events to differ materially from those described in these forward-looking statements. Bausch Health believes that the material factors and assumptions reflected in these forward-looking statements are reasonable, but readers are cautioned not to place undue reliance on any of these forward-looking statements. These forward-looking statements speak only as of the date hereof. Bausch Health and Salix undertake no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this news release or to reflect actual outcomes, unless required by law.

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