

Valeant Pharmaceuticals Acquires Probiotica in Brazil

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MISSISSAUGA, Ontario, Feb. 1, 2012 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that Valeant has acquired Probiotica Laboratorios Ltda., a leader in sports nutrition and food supplements in Brazil. Probiotica currently markets a full line of over-the-counter sports nutrition products and other food supplements, with a 30 percent share of the market. Valeant will acquire Probiotica for R\$150 million. Net revenue in 2011 was approximately R\$80 million and double digit growth is expected in 2012. The transaction is expected to be immediately accretive.

"We are excited about this new opportunity in Brazil," stated J. Michael Pearson, chairman and chief executive officer. "The sports nutrition and food supplement market has outperformed the rest of the market and Probiotica's strong reputation in Brazil makes it a perfect fit into our growing consumer portfolio. With a continued emphasis on healthier lifestyles and fitness, we believe we have a unique opportunity not only in Brazil, but in potential export markets as well."

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

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 impact of Probiotica's business on Valeant's Brazilian portfolio, Valeant's growth initiatives 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 Probiotica by Valeant, the impact of Probiotica's business on Valeant's Brazilian portfolio, Valeant's growth initiatives and 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").

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