

Biovail Announces Withdrawal of Legal Action by Eugene Melnyk

April 10, 2008

TORONTO--(BUSINESS WIRE)--April 10, 2008--Biovail Corporation (NYSE,TSX: BVF) today announced that former Chairman and Chief Executive Officer Eugene Melnyk has withdrawn an application to the Ontario Superior Court of Justice (Commercial List) naming the Company and its current interim Chairman and CEO, Dr. Douglas Squires, as respondents.

Mr. Melnyk announced the filing of the application on March 20, 2008.

The application sought, among other things, a declaration and orders related to Mr. Melnyk's allegation that Biovail and Dr. Squires had improperly solicited proxies for the Company's June 25, 2008 Annual Meeting on the day Biovail announced its financial results for 2007.

Biovail's consistent position has been that the application was without merit.

About Biovail Corporation

Biovail Corporation is a specialty pharmaceutical company, engaged in the formulation, clinical testing, registration, manufacture, and commercialization of pharmaceutical products utilizing advanced drug-delivery technologies. For more information about Biovail, visit the Company's Web site at

www.biovail.com

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