BAUSCH Health

GSK and Valeant Announce New U.S. FDA PDUFA Goal Date for Ezogabine

August 30, 2010

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GlaxoSmithKline (NYSE: GSK) and Valeant Pharmaceuticals International (NYSE: VRX) announced today the U.S. Food and Drug Administration (FDA) has extended the Prescription Drug User Fee Act (PDUFA) goal date for ezogabine* to 30 November 2010. The original goal date was 30 August 2010.

The FDA has not yet completed the review of the New Drug Application (NDA) for ezogabine due to the recent submission of a formal REMS (Risk Evaluation and Mitigation Strategy) for ezogabine, an investigational anti-epileptic drug being studied for the adjunctive treatment of adults with partial onset seizures. The REMS was requested by FDA in correspondence dated 16 August 2010 and submitted to the FDA on 26 August 2010.

The NDA was submitted to the FDA on 30 October 2009. The companies will continue to work closely with FDA as the Agency completes its review.

GlaxoSmithKline - one of the world's leading research-based pharmaceutical and healthcare companies - is committed to improving the quality of human life by enabling people to do more, feel better and live longer. For further information please visit www.gsk.com

Valeant Pharmaceuticals - Valeant Pharmaceuticals International (NYSE: VRX) is a multinational specialty pharmaceutical company that develops, manufactures and markets a broad range of pharmaceutical products primarily in the areas of neurology and dermatology. More information about Valeant can be found at www.valeant.com

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GlaxoSmithKline cautionary statement regarding forward-looking statements

Under the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, GSK cautions investors that any forward-looking statements or projections made by GSK, including those made in this announcement, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Factors that may affect GSK' s operations are

described under 'Risk Factors' in the 'Business Review' in the company' s Annual Report on Form 20-F for 2009.

Valeant Pharmaceuticals Forward-Looking Statement

This press release may contain forward-looking statements, including, but not limited to, statements regarding the review by the FDA with respect to, and the timing of, any marketing approval for ezogabine. 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"). Forward-looking information contained in this press release does not take into account or give effect to the impact of the proposed merger with Biovail. Additional uncertainties relating to the proposed merger with Biovail are discussed under the heading "Risk Factors" in the definitive joint proxy statement/prospectus contained in the Schedule 14A filed by Valeant on August 23, 2010 with the SEC. 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.

*Editor's note: Ezogabine is the non-proprietary name adopted by the United States Adopted Name Council for use in the U.S. and Canada. Retigabine is the non-proprietary name adopted by the International Nonproprietary Name for Pharmaceuticals Substances Program for use in the rest of the world.

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