

Valeant Pharmaceuticals Announces Second Request from the Federal Trade Commission in Connection with Pending Dermatology Acquisitions

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Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) today announced that it has received two separate requests for additional information from the Federal Trade Commission ("FTC") in connection with Valeant's pending Dermik and Ortho Dermatologics acquisitions. In July, Valeant announced that it and its subsidiary, Valeant International (Barbados) SRL (VIB), entered into an agreement to acquire Dermik, a dermatology unit of Sanofi in the U.S. and Canada, as well as the rights to Sculptra® Aesthetic (injectable poly-L-lactic acid) worldwide (other than in France), and that its subsidiaries, Valeant Pharmaceuticals North America LLC and VIB, entered into an agreement to acquire the assets of the Ortho Dermatologics division of Janssen Pharmaceuticals, Inc. The information requests were issued under notification requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("HSR Act"). The effect of each second request is to extend the waiting period imposed by the HSR Act until 30 days after Valeant and its counterparty to the acquisition agreement have substantially complied with the request, unless that period is terminated sooner by the FTC. Valeant continues to expect that both the Dermik and Ortho Dermatologics transactions will close by the end of the year and prior to the termination date set forth in the related acquisition agreement.

About Valeant Pharmaceuticals International, Inc.

Valeant Pharmaceuticals International, Inc. is a multi-national 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

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").

This press release may contain forward-looking statements. 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 Valeant's most recent annual or quarterly report filed with the SEC and risks and uncertainties as detailed from time to time in Valeant's filings with the SEC and the Canadian Securities Administrators, which factors are incorporated herein by reference. These risks and uncertainties also include, without limitation, the ability to obtain all necessary regulatory approvals, third party consents and otherwise satisfy the conditions of the Offer, delays in mailing the take-over bid documentation or in closing the Offer. 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 the events or circumstances after the date of this press release or to reflect actual outcomes.

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