BAUSCH Health

Actavis Acquires Worldwide Rights for Valeant's Metronidazole 1.3% Vaginal Gel

May 01, 2013

PARSIPPANY, N.J., and MONTREAL, May 1, 2013 /PRNewswire/ -- Actavis, Inc. (NYSE: ACT), and Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) today announced that Actavis Specialty Brands (the "Company") has acquired worldwide rights to Valeant's Metronidazole 1.3% Vaginal Gel antibiotic development product, a topical antibiotic for the treatment of bacterial vaginosis.

Under the terms of the agreement, Actavis Specialty Brands is acquiring the product for approximately $55 million which includes upfront and certain milestone payments, and minimal royalties for the first three years of commercialization. In the event of generic competition on Metronidazale 1.3%, should Actavis choose to launch an authorized generic product, the Company would share the gross profits of the authorized generic with Valeant.

"We believe this compound has significant potential to help patients in need of new treatment," stated Laizer Kornwasser, executive vice president and company group chairman at Valeant.

"We are very pleased to acquire the rights to an additional potential product that further expands our Women's Health development pipeline, and look forward to the ultimate launch of the product," said Fred Wilkinson, President, Actavis Specialty Brands. "Assuming a filing of later this spring, Metronidazole could potentially launch in the U.S. in mid-2014."

About Actavis, Inc.

Actavis, Inc. (NYSE: ACT) is a global, integrated specialty pharmaceutical company focused on developing, manufacturing and distributing generic, branded generic, specialty brand and biosimilar products. The Company has global and U.S. headquarters in Parsippany, New Jersey, USA, and international headquarters in Zug, Switzerland.

For press release and other company information, visit Actavis' Web site at http://www.actavis.com
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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 dermatology, neurology, and branded generics. More information about Valeant Pharmaceuticals International, Inc. can be found at **www.valeant.com**
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Actavis Forward Looking Statement

Statements contained in this press release that refer to Actavis' estimated or anticipated future results or other non-historical facts are forward-looking statements that reflect Actavis' current

perspective of existing trends and information as of the date of this release. For instance, any statements in this press release concerning prospects related to Actavis' strategic initiatives, product introductions and anticipated financial performance are forward-looking statements. It is important to note that Actavis' goals and expectations are not predictions of actual performance. Actavis' performance, at times, will differ from its goals and expectations. Actual results may differ materially from Actavis' current expectations depending upon a number of factors affecting Actavis' business. These factors include, among others, the difficulty of predicting the timing or outcome of product development efforts and regulatory agency approvals or actions, if any; the impact of competitive products and pricing; the timing and success of product launches; risks and uncertainties normally incident to the pharmaceutical industry, including product liability claims and the availability of product liability insurance on reasonable terms; market acceptance of and continued demand for Actavis' products; difficulties or delays in manufacturing; the availability and pricing of third party sourced products and materials; successful compliance with governmental regulations applicable to Actavis' and its third parties' facilities, products and/or businesses; changes in the laws and regulations, including Medicare, Medicaid, and similar laws in foreign countries affecting, among other things, pricing and reimbursement of pharmaceutical products; and such other risks and uncertainties detailed in Actavis' periodic public filings with the Securities and Exchange Commission, including but not limited to Actavis' Annual Report on Form 10-K for the year ended December 31, 2012. Except as expressly required by law, Actavis disclaims any intent or obligation to update these forward-looking statements.

Valeant Forward Looking Statement

This press release contains forward-looking statements regarding, among other things, the Valeant's expectation to bring the product to markets around the world. Statements including words such as "believes," "expects," "anticipates," "intends," "estimates," "plan," "will," "may," "intend," "guidance" or similar expressions are forward-looking statements. Because these statements reflect Valeant's current views, expectations and beliefs concerning future events, these forward-looking statements involve risks and uncertainties. Investors should note that many factors could cause actual results to differ materially from those expressed in forward-looking statements contained in this press release. These factors include, but are not limited to risks and uncertainties detailed from time to time in Valeant's periodic reports filed with the Securities and Exchange Commission ("SEC") and the Canadian Securities Administrators ("CSA"), including current reports on Form 8-K, quarterly reports on Form 10-Q and annual report on Form 10-K, particularly the discussion under the caption "RISK FACTORS" in Valeant's annual report on Form 10-K for the year ended December 31, 2012, which have been filed with the SEC and the CSA. The forward-looking statements in this press release are qualified by these risk factors. These are factors that, individually or in the aggregate, could cause Valeant's actual results to differ materially from expected and historical results. Valeant assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

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