

Valeant Pharmaceuticals Announces Approval of Sublinox® in Canada

July 25, 2011

MISSISSAUGA, Ontario, July 25, 2011 /PRNewswire via COMTEX/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced that its wholly owned subsidiary, Valeant Canada Limited, has received notice that the New Drug Submission for Sublinox has been approved from the Canadian regulatory authority Health Canada. Sublinox (zolpidem tartrate) is indicated for the short-term treatment and symptomatic relief of insomnia characterized by difficulty in falling asleep, frequent nocturnal awakenings, and/or early morning awakenings. The product will be commercialized by the joint venture between Meda AB and Valeant Canada Limited (Meda Valeant Pharma Canada Inc.).

"We are excited to receive approval for our second product to come out of our joint venture with Meda," said J. Michael Pearson, chairman and chief executive officer. "With this approval, we currently anticipate launching this product in the fourth quarter, just one of several pending product launches that our Canadian operations plan on initiating before the end of the year."

Information about Sublinox

Sublinox is a sublingual orally dissolving tablet of zolpidem tartrate and will be the first commercially available zolpidem tartrate formulation in Canada. Sublinox has been clinically demonstrated to initiate a statistically significant reduction in latency to persistent sleep (LPS), Sleep onset latency (SOL), and Latency to stage 1 sleep (ST1L) in comparison to oral zolpidem tartrate. Analysis of sleep continuity endpoints, total sleep time (TST) and wake after sleep onset (WASO) showed no major treatment differences in comparison to oral zolpidem tartrate tablets.

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 <http://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 expected launch time of Sublinox, the impact of Sublinox on our product portfolio in Canada, our ability to leverage our capabilities with new products, and the growth opportunities of Valeant Canada. 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 risk factors as detailed from time to time in Valeant's reports filed with the Securities and Exchange Commission and the Canadian Securities Administrators.

Contact Information:

Laurie W. Little
949-461-6002
laurie.little@valeant.com



Investor Inquiries

ir@bauschhealth.com
877-281-6642
514-856-3855 (Canada)

Media inquiries

Corporate.communications@bauschhealth.com
908-569-3692

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