

Valeant Pharmaceuticals Completes Renovation Of U.S. Headquarters In New Jersey

November 13, 2014

Expansion of its U.S. headquarters solidifies commitment to grow jobs and support the local economy

LAVAL, Quebec, Nov. 13, 2014 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) today celebrated the completion of renovations to its U.S. headquarters in Bridgewater, New Jersey with a ribbon-cutting ceremony. The ceremony, which was attended by representatives from the New Jersey Economic Development Authority (EDA), New Jersey Chamber of Commerce, and local elected officials, marked a milestone in the company's history and signified Valeant's commitment to bring jobs to the State of New Jersey.

"We are delighted to be finished with the rebuilding project at our U.S. headquarters," said J. Michael Pearson, Chairman and CEO of Valeant Pharmaceuticals International, Inc. "New Jersey has been our U.S. home for over a decade now and we have found it to be an ideal business environment. There is a wealth of talented and experienced individuals here that have helped us grow over the years. We are committed to New Jersey and look forward to expanding our presence here."

Since joining New Jersey's robust life sciences sector in 2003, Valeant, formerly Biovail Corporation, has continued to grow and expand in the State. After receiving a Grow New Jersey Assistance grant as part of an Economic Development Authority program, the company began making significant investments in its facility to support the current and expected number of employees that it will house. In total, the company invested more \$12 million in renovating the office building and utilized over 15 local contractors to complete the work. Valeant currently employs over 400 employees in New Jersey.

"Today's ceremony is further evidence that the State's work to attract and retain thriving businesses in the pharmaceutical industry, and the jobs they bring, is working," said Lt. Governor Guadagno. "After making a commitment in 2013 to grow its footprint and the number of quality, sustainable jobs here in New Jersey, Valeant kept its promises and also made significant investments in its U.S. headquarters that continue to benefit the local economy."

For more information about Valeant Pharmaceuticals International, Inc., please visit <http://www.valeant.com/>

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, eye health, neurology and branded generics. More information about Valeant can be found at www.valeant.com

Forward-looking Statements

This press release may contain forward-looking statements, including, but not limited to, statements regarding the future expansion in New Jersey. 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") and other risks and uncertainties detailed from time to time in the Company's filings with the SEC and the Canadian Securities Administrators, which factors are incorporated herein by reference. 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.

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