BAUSCH Health

# Valeant Pharmaceuticals International, Inc. Announces Additional Information Regarding Continuance Proposal

May 10, 2013

LAVAL, Quebec, May 10, 2013 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that it has provided additional information related to the proposal to continue Valeant into British Columbia (the "Continuance") under the British Columbia *Business Corporations Act* (the "BCBCA"). The Continuance is being presented for shareholder approval at Valeant's 2013 Annual Meeting of Shareholders to be held on Tuesday, May 21, 2013.

If the Continuance is approved by shareholders, Valeant's current Articles and By-laws under the *Canada Business Corporations Act* will be replaced with a Notice of Articles and Articles (the "New Articles") under the BCBCA. As previously described in the Management Proxy Circular and Proxy Statement dated April 11, 2013 (the "Proxy Statement"), the New Articles provide that shareholders seeking to nominate candidates for election as directors must provide timely written notice to Valeant in accordance with the terms of the New Articles (the "Advance Notice Provision").

Valeant has modified the Advance Notice Provision to provide that, in the case of an annual general meeting, a shareholder's notice must be received by Valeant no later than the close of business on the 50th day before the meeting date; provided, however, that if the date (the "Notice Date") on which first public announcement of the date of the annual general meeting was made is less than 60 days prior to the date of the annual general meeting, a shareholder's notice must be received by Valeant no later than the close of business on the 10th day following the Notice Date.

Valeant has supplemented its Proxy Statement to reflect the revision to the Advance Notice Provision.

**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
.

**Forward-looking Statements**

This press release may contain forward-looking statements. Forward-looking statements may generally be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," "target", 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 and detailed from time to time in Valeant's other filings with the Securities and Exchange Commission 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. These forward-looking statements speak only as of the date hereof. 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.

**Additional Information and Where to Find It**

Valeant filed the Proxy Statement with the U.S. Securities and Exchange Commission (the "Commission") on April 11, 2013, and a supplement to the Proxy Statement (the "Supplement") with the Commission on May 10, 2013. The Proxy Statement and the Supplement are available for free at the Commission's website at
www.sec.gov
. In addition, the Proxy Statement and the Supplement are available to all shareholders of Valeant at
www.valeant.com
.

**Contact Information:**

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

SOURCE Valeant Pharmaceuticals International, Inc.

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

**Media inquiries**
Corporate.communications@bauschhealth.com
848-264-0934

LEGAL NOTICE PRIVACY POLICY

EMAIL ALERTS EMAIL PAGE RSS FEED

Use of this site signifies your agreement to the Legal Notice and Privacy Policy.
©2026 Bausch Health Companies Inc. All rights reserved. MTB.0230.USA.18 V2.0

CALIFORNIA RESIDENTS: DO NOT SELL MY PERSONAL INFORMATION

Powered by SITECORE