

Valeant Pharmaceuticals To Hold Conference Call On June 7, 2016

May 31, 2016

Company Expects to File its 10-Q on or before June 10, 2016, as Previously Disclosed

Company also Provides Update Regarding Regulatory Matters

LAVAL, Quebec, May 31, 2016 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) ("Valeant" or the "Company") today announced that it plans to host a conference call and live webcast on June 7, 2016 to discuss first quarter 2016 financial results.

Conference Call Details:

Date	June 7, 2016
Time	8:00 a.m. ET
Webcast	http://ir.valeant.com/events-and-presentations
Participant Event Dial-in	(877) 876-8393 (North America)
	(973) 200-3961 (International)
Participant Passcode	88949054
Replay Dial-in	(855) 859-2056 (North America)
	(404) 537-3406 (International)
Replay Passcode	88949054 (Replay available until 06/15/2016)

The Company also provided an update on regulatory matters. In response to an application made by the Company in connection with the Company's previously announced delay in filing its interim financial statements for the quarter ended March 31, 2016 (together with the required associated filings, the "Canadian Required Filings") with Canadian securities regulators until after the May 15, 2016 filing deadline, the Autorité des marchés financiers (the company's principal securities regulator in Canada) issued a customary management cease trade order ("MCTO") on May 17, 2016 relating to the trading in securities of the Company by the Company's CEO and CFO and each other member of the Company's board of directors. Keeping with common practice, an MCTO relating to a director of the Company who is resident in Ontario was issued by the Ontario Securities Commission on that same date. The MCTOs do not affect the ability of other shareholders to trade in the securities of the Company.

In connection with the issuance of the MCTOs, and in accordance with its obligation to provide bi-weekly updates under the alternative information guidelines set out in National Policy 12-203 *Cease Trade Orders for Continuous Disclosure Defaults*, the Company confirms that it has fulfilled its stated intentions regarding compliance with such alternative information guidelines and that, except as previously disclosed, there have been no material changes to the information relating to the Company's delay in making the Canadian Required Filings or its other required filings under applicable Canadian securities laws or otherwise concerning the affairs of the Company.

About Valeant

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, gastrointestinal disorders, 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 Valeant's financial reporting and future prospects. 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, unless required by law.

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