

# Valeant Pharmaceuticals Agrees to Acquire Natur Produkt in Russia

March 26, 2012

MISSISSAUGA, Ontario, March 26, 2012 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that Valeant has signed an agreement to acquire Natur Produkt International, JSC, a specialty pharmaceutical company in Russia. Natur Produkt has a significant presence in the over-the-counter (OTC) segment in several categories marketed under the umbrella brand, Natur Produkt. Key brands include AntiGrippin, a leading cough and cold remedy, Anti Angin, Sage and Eucaplyptus MA brand names, leading sore throat remedies.

Valeant will acquire Natur Produkt for approximately \$180 million, with an additional \$5 million in potential future milestones. Total revenue in 2011 was approximately \$65 million and is expected to deliver double digit growth in 2012. The transaction is expected to close by mid-year 2012, subject to certain closing adjustments and regulatory approvals, and is expected to be immediately accretive.

"We are pleased to add a leading consumer franchise to our growing operations in Russia," stated J. Michael Pearson, chairman and chief executive officer. "Not only is the OTC market very attractive in Russia due to the self-pay element, but it is also one of the fastest growth components of the Russian healthcare system. The addition of this high-growth operation, along with our previously announced acquisition of certain assets from Gerot Lannach, will bring our pro forma revenues in Russia to approximately \$175 million by the end of 2012."

## **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 [www.valeant.com](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 closing of the acquisition of Natur Produkt by Valeant, the impact of Natur Produkt's business on Valeant's Russian portfolio, Valeant's growth initiatives and the expected timing of the acquisition to be accretive. 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 closing of the acquisition of Natur Produkt by Valeant, the impact of Natur Produkt's business on Valeant's Russian portfolio, Valeant's growth initiatives and the expected timing of the acquisition to be accretive, and the risk factors as detailed from time to time in Valeant's reports filed with the Securities and Exchange Commission ("SEC") and the Canadian Securities Administrators ("CSA").

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