

Valeant Pharmaceuticals Agrees to Acquire Certain Assets from Swiss Herbal

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MONTREAL, Quebec, May 24, 2012 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that Valeant has agreed to acquire certain assets from Swiss Herbal Remedies Limited, a nutraceutical company that manufactures and markets a broad range of scientifically formulated vitamins, minerals and supplements, for less than one times sales.

Total net revenue in 2011 from the acquired assets was approximately C\$28 million. The transaction is expected to close by June 2012, subject to certain closing conditions and is expected to be accretive in 2012.

"Swiss Herbal's strong brand awareness in Canada will be a great fit with Valeant's current operations," said J. Michael Pearson, chairman and chief executive officer. "Swiss Herbal currently holds a leading position in the Canadian consumer channel and will complement our other product offerings, such as COLD-FX, in this important market segment."

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

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 certain assets of Swiss Herbal by Valeant, the impact of such assets on Valeant's consumer portfolio, 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 certain assets of Swiss Herbal by Valeant, the impact of such assets on Valeant's consumer portfolio, 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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