

# Valeant Pharmaceuticals And Galderma Agree On Revised Agreement Terms

December 05, 2012

MONTREAL, Dec. 5, 2012 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that the company has reached agreement on terms of a revised North American aesthetics arrangement with Galderma S.A. Under the terms of the revised agreement, Galderma will continue to supply Restylane® and Perlane® to Valeant, under the terms and conditions Galderma currently supplies those products to Medicis Pharmaceutical Corporation (NYSE: MRX). In addition, Valeant will make an upfront payment and a royalty to Galderma on sales of Sculptra®. Among other things, the agreement provides for resolution of all claims asserted in Galderma's pending litigation relating to Valeant's acquisition of Medicis.

In addition, Valeant will obtain North American rights to Emervel®, an innovative, next generation family of hyaluronic acid dermal fillers that are specifically designed to provide both patient tolerability and long-lasting correction of facial lines, contouring and volume loss or lip enhancement. The terms of the agreement are subject to the closing of Valeant's pending acquisition of Medicis, which is expected to occur on December 11, 2012.

"We are pleased to have found a collaborative solution with Galderma to create a long-term working relationship between our two companies," said J. Michael Pearson, chairman and chief executive officer. "The combination of Restylane, Perlane and Sculptra, along with the future addition of Emervel, delivers a broad and strong array of aesthetic product offerings for doctors and patients. With this agreement, Valeant and Galderma will continue to build a leading aesthetics presence in North America."

## **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)

## **Forward-Looking Statements**

This press release may contain forward-looking statements. These forward-looking statements relate to, among other things, the closing of the Medicis transaction, the final resolution of existing litigation, and the addition of Emervel to the product portfolio. 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 satisfaction of customary closing conditions

with respect to the closing of the Medicis transaction, the approval by FDA of Emervel and the addition of Emervel to the product portfolio, and the risk factors as detailed from time to time in Valeant's reports filed with the Securities and Exchange Commission and the Canadian Securities Administrators.

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