

Valeant Pharmaceuticals Comments On Management Change

March 03, 2016

LAVAL, Quebec, March 3, 2016 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) today issued the following comments in response to inquiries from investors regarding Deb Jorn's departure from Valeant.

It is our understanding that Deb Jorn decided to leave Valeant for personal reasons. Her departure is not the result of an action taken by the Ad Hoc Committee of the Board of Directors.

"Deb is a true talent who consistently operated at the highest levels of performance and did an outstanding job as the driving force behind the successful launches of Jublia® and Luzu®," commented J. Michael Pearson, chief executive officer. "While we will miss Deb greatly, we are confident that the Dermatology and Gastrointestinal businesses will continue to deliver strong operating performance under the leadership of Dr. Ari Kellen."

On March 2, 2016, Valeant confirmed that Deb Jorn resigned as Executive Vice President and Company Group Chairman, effective immediately. In this role, she was responsible for running the company's U.S. Dermatology and Gastrointestinal businesses. Eric Abramson, Vice President Dermatology & Immunology Marketing, has been appointed General Manager of the U.S. Dermatology business and Dr. Ari Kellen, Executive Vice President and Company Group Chairman will oversee Valeant's gastrointestinal business.

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 disorder, eye health, neurology and branded generics. More information about Valeant can be found at www.valeant.com

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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.

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