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Bausch + Lomb's VICTUS® Femtosecond Laser Platform Receives 510(k) Clearance from FDA for Lens Fragmentation Procedure

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VICTUS Platform Offers One of the Largest Arrays of FDA-Cleared Applications for Femto-Assisted Cataract and Refractive Surgery

LAVAL, Quebec, July 17, 2014 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) today announced that its wholly owned subsidiary, Bausch + Lomb has received 510(k) clearance from the U.S. Food and Drug Administration (FDA) for the *VICTUS*® Femtosecond Laser Platform for laser-assisted lens fragmentation* during cataract surgery.

The fragmentation procedure, which follows a capsulotomy, uses the femtosecond laser to split the cataractous lens into sections. This is followed by phacoemulsification for cataract removal. The *VICTUS* platform offers a number of different lens fragmentation patterns depending on the cataract grade and user preference.

"Valeant is committed to innovation in healthcare and continues to fund important R&D programs that will bring benefits to physicians and the patients they serve," stated J. Michael Pearson , chairman and chief executive officer, Valeant Pharmaceuticals International, Inc. "We will continue to invest in important advancements that will broaden our eye health product offerings and further enhance the strength of the Bausch + Lomb brand."

"Academic research has shown that cataracts pre-treated with lens fragmentation can require less phacoemulsification energy for removal," said Y. Ralph Chu , M.D., founder and director of the Chu Vision Institute, Bloomington, MN. "In lower grade cataracts, we have seen up to a 50 percent reduction in the phaco energy required to remove the lens following lens fragmentation with the laser, compared with standard phaco."

Bausch + Lomb has been installing *VICTUS* platforms in leading surgery centers globally since it received CE mark in November 2011 and the FDA clearances in July 2012. It is now one of the only femtosecond lasers in the U.S. with clearance for the creation of a corneal flap in patients undergoing LASIK surgery, anterior capsulotomy during cataract surgery, penetrating arcuate cuts/incisions in the cornea and laser-assisted lens fragmentation during cataract surgery. The *VICTUS* platform has received additional CE marks for the following, which include: *INTRACOR*® treatment used for flapless intrastromal correction, corneal incisions, penetrating keratoplasty and the creation of intrastromal channel incisions for intracorneal ring segments.

"The *VICTUS* femtosecond laser platform delivers major advancements in cataract and refractive surgery, with a combination of precision and simplification for several of the key procedures," said Dr. Chu. "Laser-assisted capsulotomies and fragmentation may improve the consistency and precision of cataract procedures and will contribute to our ability to provide excellent post-surgical outcomes."

"Bausch + Lomb has made great progress building out a comprehensive and competitive product portfolio for ophthalmic surgeons, and today's lens fragmentation clearance on the *VICTUS*

platform further strengthens our offerings," said Calvin Roberts , M.D., chief medical officer, Bausch + Lomb. "For cataract, refractive or retinal surgery, the more you look at Bausch + Lomb, the more you'll see that we have the platforms, intraocular lenses, instruments, packs, and distribution partnerships that together are helping improve patients' vision and eye health."

About Cataract Surgery

According to the World Health Organization, there are about 100 million people in the world today who are 80 years old or older. That number is expected to almost quadruple by 2050. Aging is the leading cause of eye diseases, such as cataracts. A cataract is a clouding of the normally clear lens in the eye. It also happens to be the leading cause of blindness in the world. According to the U.S. National Eye Institute, cataract surgery is one of the safest, most common and effective surgical procedures. Worldwide, over 20 million cataract surgeries are performed annually. Cataract surgery is a simple procedure during which the natural lens in the patient's eye is surgically replaced with an intraocular lens (IOL).

About Femtosecond Lasers

Femtosecond lasers emit optical pulses of extremely short duration in the domain of femtoseconds, as short as one-quadrillionth of a second. These ultra-short pulses do not transfer heat or shock to the material being cut and can make surgical incisions with extreme precision. The technology was developed in the early 1990s at the University of Michigan Engineering Center. The first commercial platform was introduced in 2002 and the original approval was for flap creation during LASIK surgery. Recent platform approvals have been expanded to include additional corneal/therapeutic procedures and cataract applications.

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 dermatology, eye health, neurology and branded generics. More information about Valeant Pharmaceuticals International, Inc. can be found at
www.valeant.com
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About Bausch + Lomb

Bausch + Lomb, a Valeant Pharmaceuticals International, Inc. company, is a leading global eye health organization that is solely focused on protecting, enhancing, and restoring people's eyesight. Our core businesses include ophthalmic pharmaceuticals, contact lenses, lens care products, ophthalmic surgical devices and instruments. We develop, manufacture and market one of the most comprehensive product portfolios in our industry with products available in more than 100 countries.

***The VICTUS Femtosecond Laser Platform is indicated for use in the creation of a corneal flap in patients undergoing LASIK surgery or other treatment requiring initial lamellar resection of the cornea; for anterior capsulotomy during cataract surgery; and for the creation of cuts / incisions in the cornea in patients undergoing cataract surgery or other ophthalmic treatment requiring cuts/incisions in the cornea and for laser assisted fragmentation during cataract surgery for nuclear cataracts, not for fragmentation of posterior subcapsular and cortical cataracts.*

Forward-looking Statements

This press release may contain forward-looking statements, including, but not limited to, statements regarding the future investment in R&D programs and the related benefits and effects of such programs. Forward-looking statements may be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," 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 filed with the Securities and Exchange Commission ("SEC") and other risks and uncertainties detailed from time to time in the Company's filings with the SEC 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. 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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