BAUSCH Health

Valeant Completes Sale Of Sprout Pharmaceuticals Subsidiary To Former Shareholders Of Sprout Pharmaceuticals

December 20, 2017

LAVAL, Quebec, Dec. 20, 2017 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) ("Valeant" or the "Company") today announced that its affiliate has completed the divestiture of the Sprout Pharmaceuticals subsidiary ("Sprout") to Sprout2 Inc., an entity affiliated with certain former shareholders of Sprout, in exchange for a 6% royalty on global sales of ADDYI® (flibanserin) beginning in May 2019. In connection with the sale, Valeant has provided a $25 million loan to fund initial operating expenses.

In connection with the completion of the sale, Valeant has been released from the ongoing obligations of the original transaction to split future profits related to the sale of ADDYI® (flibanserin) with the former shareholders of Sprout, as well as certain related provisions, including the obligations to make certain marketing and other expenditures. Additionally, the parties to the existing litigation against the Company brought on behalf of the former shareholders of Sprout have filed a joint stipulation with the court that such claims be dismissed with prejudice.

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

Forward-looking Statements
This press release may contain forward-looking statements which 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, unless required by law.

Investor Contact:	**Media Contact:**

Arthur Shannon	Lainie Keller
arthur.shannon@valeant.com	lainie.keller@valeant.com
(514) 856-3855	(908) 927-0617
(877) 281-6642 (toll free)	

View original content with multimedia: http://www.prnewswire.com/news-releases/valeant-completes-sale-of-sprout-pharmaceuticals-subsidiary-to-former-shareholders-of-sprout-pharmaceuticals-300574094.html

SOURCE Valeant Pharmaceuticals International, Inc.

Investor Inquiries
ir@bauschhealth.com
877-281-6642
514-856-3855 (Canada)

Media inquiries
Corporate.communications@bauschhealth.com
848-264-0934

LEGAL NOTICE PRIVACY POLICY

EMAIL ALERTS EMAIL PAGE RSS FEED

Use of this site signifies your agreement to the Legal Notice and Privacy Policy.
©2026 Bausch Health Companies Inc. All rights reserved. MTB.0230.USA.18 V2.0

CALIFORNIA RESIDENTS: DO NOT SELL MY PERSONAL INFORMATION

Powered by SITECORE