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July 28, 2025

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LAVAL, QC, July 28, 2025 – Bausch Health Companies Inc. (NYSE: BHC)(TSX: BHC) ("Bausch Health" or the "Company") today announced that its subsidiary, Bausch Health Americas, Inc., has issued an irrevocable notice of redemption pursuant to which it will redeem approximately $602 million of aggregate principal amount of its outstanding 9.25% Senior Notes due 2026, CUSIP Nos. 91911XAV6 and U9098VAN2 (the "Notes"), using cash on hand. The redemption date is August 28, 2025. The notice of redemption has been issued to the record holders of such Notes. Nothing contained herein shall constitute a notice of redemption of the Notes. Payment of the redemption price and surrender of the Notes for redemption will be made through the facilities of the Depository Trust Company in accordance with the applicable procedures of the Depository Trust Company. The name and address of the U.S. paying agent are as follows: The Bank of New York Mellon, 240 Greenwich Street, Floor 7E, New York, New York 10286; Attn: Corporate Trust Administration. In connection with the redemption, the indenture pursuant to which the Notes were issued will be terminated.

In addition, the Company today announced that its subsidiary, Bausch Receivables Funding LP, has given notice to the administrative agent under its Credit and Security Agreement, dated as of June 30, 2023, as amended, of its intention to repay all outstanding amounts in respect of the receivables financing facility thereunder (the "Receivables Facility"), and to terminate the Receivables Facility and the related agreements as of October 27, 2025. As of July 28, 2025, the aggregate principal amount outstanding under the Receivables Facility was $300 million.

These measures are consistent with the Company's focus on optimizing its capital structure.

About Bausch Health

Bausch Health Companies Inc. (NYSE: BHC)(TSX: BHC), is a global, diversified pharmaceutical company enriching lives through our relentless drive to deliver better health care outcomes. We develop, manufacture and market a range of products primarily in gastroenterology, hepatology, neurology, dermatology, dentistry, aesthetics, international pharmaceuticals and eye health, through our controlling interest in Bausch + Lomb Corporation. Our ambition is to be a globally integrated healthcare company, trusted and valued by patients, HCPs, employees and investors. For more information about Bausch Health, visit www.bauschhealth.com and connect with us on LinkedIn.

Forward-looking Statements

This news release may contain forward-looking statements within the meaning of applicable securities laws, including the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements may generally be identified by the use of the words "will," "anticipates," "hopes," "expects," "intends," "plans," "should," "could," "would," "may,"

"believes," "subject to" and variations or similar expressions. These statements are neither historical facts nor assurances of future performance, 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. Actual results are subject to other risks and uncertainties that relate more broadly to Bausch Health's overall business, including those more fully described in Bausch Health's most recent annual and quarterly reports and detailed from time to time in Bausch Health's other filings with the U.S. 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. The Company undertakes no obligation to update any of these forward-looking statements to reflect events, information or circumstances after the date of this news release or to reflect actual outcomes, unless required by law.

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