Bausch Health Resolves Canadian Securities Class Action

August 05, 2020

LAVAL, QC, Aug. 5, 2020 /PRNewswire/ -- Bausch Health Companies Inc. (NYSE/TSX: BHC) ("Bausch Health" or the "Company"), today announced that the parties in the Canadian securities class action (*Cattuci et al. v. Valeant Pharmaceuticals International Inc. et. al.*, Court File No.: 500-06-000783-163)) (the "Action") have agreed to resolve the Action for $94 million CAD (approximately $69 million USD), plus an additional amount for settlement administration costs, subject to court approval. The Action, filed in the Quebec Superior Court in 2015, alleged violations of Canadian securities laws regarding substantively the same matters as in the U.S. securities class action, which the Company also successfully settled. Once approved by the court, the settlement will resolve and discharge all class claims against the Company and the other defendants in the Action (the "Settlement").

"This Settlement, together with our U.S. securities class action settlement and recent successful resolution of the legacy SEC investigation, puts an end to several of the more significant legal matters from the Valeant era and enables us to continue to focus our attention on Bausch Health today and our future," said Joseph C. Papa, chairman and CEO of Bausch Health.

As part of the Settlement, the Company and the other defendants admit no liability and deny all allegations of wrongdoing whatsoever.

About Bausch Health
Bausch Health Companies Inc. (NYSE/TSX: BHC) is a global company whose mission is to improve people's lives with our health care products. We develop, manufacture and market a range of pharmaceutical, medical device and over-the-counter products, primarily in the therapeutic areas of eye health, gastroenterology and dermatology. We are delivering on our commitments as we build an innovative company dedicated to advancing global health. More information can be found at
www.bauschhealth.com
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Forward-looking Statements
This news 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," "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, the risks and uncertainties discussed in the Bausch Health's most recent annual report on Form 10-K 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. They also include, but are not limited to, risks and uncertainties caused by or relating to the evolving COVID-19 pandemic, and the fear of that pandemic and its potential effects, the severity, duration and future impact of which are highly uncertain and cannot be predicted, and which may have a material adverse impact on Bausch

Health, including but not limited to its project development timelines, and costs (which may increase). 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. Bausch Health undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this news release or to reflect actual outcomes, unless required by law.

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