BAUSCH Health

Bausch Health And BHVI Announce Exclusive Global Licensing Agreement For Myopia Control Contact Lens

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Second Exclusive License Strengthens Bausch + Lomb's Global Research Focus on Myopia

SYDNEY and LAVAL, QC, Oct. 15, 2020 /PRNewswire/ -- Bausch Health Companies Inc. (NYSE/TSX: BHC) ("Bausch Health") and Bausch + Lomb, its leading global eye health business, along with BHVI, an Australian not-for-profit organization with an international focus on vision research, announced today that an affiliate of Bausch Health has acquired an exclusive license for a myopia control contact lens design developed by BHVI. Bausch + Lomb will pair BHVI's novel contact lens design with its leading contact lens technologies to develop potential contact lens treatments designed to slow the progression of myopia in children.

Myopia, also known as nearsightedness, is among the most common ocular disorders worldwide and is a leading cause of visual impairment in children.[1] Studies have predicted that the global prevalence of myopia will rise from 28% of the world's population, or two billion people, in 2010 to 50% of the world's population, or five billion people, in 2050.[2] In fact, uncorrected myopia is a leading cause of blindness worldwide.[3]

Bausch + Lomb is focused on finding global solutions to treat myopia. The Company also announced earlier this week that one of its affiliates acquired an exclusive license from Eyenovia, Inc. in the United States and Canada for the development and commercialization of an investigational microdose formulation of atropine ophthalmic solution, which is being investigated for the reduction of pediatric myopia progression, also known as nearsightedness, in children ages 3-12.

"We are excited to leverage cutting-edge contact lens design technology from renowned ophthalmic research organization BHVI with our leading lens technologies so that we can research potential new treatment options for myopia, which continues to become more prevalent around the world," said Joseph C. Papa, chairman and CEO, Bausch Health. "As evidenced by both of our new exclusive licenses for different potential treatments for myopia, Bausch + Lomb remains committed to finding new approaches to treating this condition for as long as there is a need."

"For decades, BHVI has sought solutions to fulfill the unmet needs in the ophthalmic space by innovating commercially relevant technologies, including those specifically developed to help with myopia control," said Frank Back, chairman, BHVI. "Bausch + Lomb's long-standing position as a leader and innovator in eye health makes it the ideal choice for a partner, and we look forward to helping improve the vision of people with myopia around the world through their use of this contact lens design."

About BHVI
BHVI is an Australian not-for-profit organization with an international focus on vision research. Founded by the late Professor Brien Holden, its headquarters are located on the campus of its affiliate, the University of New South Wales (Kensington, Sydney, NSW). BHVI designs, translates

and evaluates new technologies and enhances existing products. Its development portfolio includes vision correction designs that target myopia, presbyopia, hyperopia and astigmatism. BHVI also conducts research in dry eye and eye comfort. BHVI has a comprehensive intellectual property portfolio. It supports the ophthalmic sector with market development initiatives and myopia management education. For more information, visit
www.bhvi.org
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About Bausch + Lomb
Bausch + Lomb, a leading global eye health business of Bausch Health Companies Inc., is solely focused on helping people see better to live better. Its core businesses include over-the-counter products, dietary supplements, eye care products, ophthalmic pharmaceuticals, contact lenses, lens care products, ophthalmic surgical devices and instruments. Bausch + Lomb develops, manufactures and markets one of the most comprehensive product portfolios in the industry, which is available in approximately 100 countries. For more information, visit
www.bausch.com
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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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Bausch Health 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 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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[1] Mehta N, Wen A. Myopia: A Global Epidemic. Retina Today. September 2019.
[2] Holden BA, Fricke TR, Wilson DA, et al. Global Prevalence of Myopia and High Myopia and

Temporal Trends from 2000 through 2050. Ophthalmology 2016;123(5):1036–42.
[3] Flaxman SR, Bourne RRA, Resnikoff S, et al. Global causes of blindness and distance vision impairment 1990–2020: a systematic review and meta-analysis. Lancet Glob Health 2017;5(12):e1221–e34.

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