BAUSCH Health

Bausch Health Announces Third-Quarter 2023 Results

November 02, 2023

- **Revenue of $2.24 billion, up 9% on both a Reported and Organic[1] basis**
- **Year-over-year revenue growth in all segments on both a Reported and Organic Basis**
- **GAAP Net Loss Attributable to Bausch Health Companies Inc. of $378 Million**
- **Adjusted EBITDA Attributable to Bausch Health Companies Inc. (non-GAAP)[1] of $830 Million, up 8%**
- **Provides updated full-year Revenue and Adjusted EBITDA (non-GAAP)[1] guidance**
- **Received U.S. Food and Drug Administration ("FDA") approval for CABTREO™ (IDP-126), the first and only FDA-approved fixed-dose, triple-combination topical treatment for acne**

LAVAL, QC, November 2, 2023 – Bausch Health Companies Inc. (NYSE/TSX: BHC) ("Bausch Health" or the "Company" or "we" or "our") today announced its third-quarter 2023 financial results and other key updates from the quarter.

"We are pleased with our solid third-quarter performance, as each of our business segments posted year- over-year revenue growth on both a reported and organic basis. We remain focused on advancing our R&D pipeline, strengthening our balance sheet and executing on our commercial strategies to drive global growth," said Thomas J. Appio, Chief Executive Officer, Bausch Health.

Bausch Health (excl. B+L) R&D Update

- **RED-C**: prevention and delay of first episode of hepatic encephalopathy
  - Enrollment of two global Phase 3 trials on track and expected to be completed in Q1 2024
- **Amiselimod (S1P modulator)**: treatment of mild to moderate Ulcerative Colitis
  - Phase 2 study completed enrollment in July 2023 and induction portion of the study is expected to be completed in Q4 2023
- **CABTREO™**: first triple combination product for the treatment of acne vulgaris
  - Received FDA approval on October 20, 2023
  - Commercial launch expected in Q1 2024
  - New Drug Submission was submitted to Health Canada on May 30, 2023
- **Clear + Brilliant® Touch**: fractionated laser device for skin rejuvenation
  - Planned regulatory submissions on track for Europe, Canada, and Asia Pacific markets in 2024
- **Next Generation Fraxel®**: fractionated laser device for skin resurfacing
  - FDA submission planned in Q1 2024 and approval is expected 1H 2024

Third Quarter 2023 Revenue Performance

Total reported revenues were $2.24 billion for the third quarter of 2023, compared with $2.05 billion in the third quarter of 2022, an increase of $192 million, or 9%. Excluding the impact of

foreign exchange of $6 million and acquisitions, divestitures, and discontinuations of $19 million, revenue increased by 9% organically[1] compared with the third quarter of 2022.

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View original release here:
https://www.accesswire.com/viewarticle.aspx?id=798524

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