Bausch Health Announces Second Quarter 2025 Results

July 30, 2025

- **Second Quarter Consolidated Revenues of $2.53 billion, up 5% on a Reported basis and 4% on an Organic (non-GAAP)[1] basis over the prior year period**
- **GAAP Net Income Attributable to Bausch Health Companies of $148 million and GAAP Net Income of $128 million**
- **Consolidated Adjusted EBITDA Attributable to Bausch Health Companies (non-GAAP)[1] of $842 million, up 6% on a Reported basis over the prior year period**

BAUSCH HEALTH EXCLUDING BAUSCH + LOMB SECOND QUARTER 2025 RESULTS

- **Delivered ninth consecutive quarter of year-over-year Revenue and Adjusted EBITDA (non-GAAP)[1] growth, with 5% both Reported and Organic (non-GAAP)[1] Revenue growth, and 10% Adjusted EBITDA (non-GAAP)[1] growth**
- **Announced upcoming repayment of approximately $900 million dollars of debt using cash on hand after quarter-end**
- **Entered into an agreement to acquire DURECT Corporation in July, which if all closing conditions are satisfied and the acquisition closes, will enable Bausch Health to use its hepatology expertise to seek to gain approvals and commercialize DURECT's main treatment for alcohol-induced hepatitis**
- **Reaffirming full-year 2025 Revenue, Adjusted EBITDA (non-GAAP)[1], and Adjusted Cash Flow from Operations (non-GAAP)[1] guidance**

LAVAL, QC, July 30, 2025 – Bausch Health Companies Inc. (NYSE:BHC)(TSX:BHC) ("Bausch Health" or the "Company" or "we" or "our") today announced its second quarter 2025 financial results and other key updates from the quarter.

"In the second quarter, we achieved our ninth consecutive quarter of year-over-year growth in Revenue and Adjusted EBITDA for Bausch Health, excluding Bausch + Lomb. This consistent performance highlights our operational excellence and the strength of our diverse portfolio across therapeutic areas and geographies. As we look toward the second half of 2025, we remain focused on executing against our strategic priorities to drive continued growth and unlock long-term value for our shareholders," said Thomas J. Appio, Chief Executive Officer, Bausch Health.

Second Quarter 2025 Revenue Performance

Total consolidated reported revenues were $2.53 billion for the second quarter of 2025, compared with $2.40 billion in the second quarter of 2024, an increase of $127 million, or 5%. Excluding the impact of foreign exchange of $21 million, acquisitions of $6 million, and divestitures and discontinuations which negatively impacted the prior year by $2 million, revenue increased 4% on an organic[1] basis compared with the second quarter of 2024.

[1] This is a non-GAAP measure or a non-GAAP ratio. For further information on non-GAAP measures and non-GAAP ratios, please refer to the "Non-GAAP Information" section of this news release. Please also refer to tables at the end of this news release for a reconciliation of this and other non-GAAP measures and ratios to the most directly comparable GAAP measure.

Reported revenues by segment were as follows:

	Three Months Ended June 30,		Reported Change		Change at Constant Currency[1] (Non-GAAP)	Change in Organic Revenue[1] (Non-GAAP)
(in millions)	**2025**	**2024**	**Amount**	**Pct.**		
Total Bausch Health Revenues	**$2,530**	**$2,403**	**$127**	**5%**	**4%**	**4%**
Bausch Health (excl. B+L)	**$1,252**	**$1,187**	**$65**	**5%**	**5%**	**5%**
Salix segment	$627	$558	$69	12%	12%	12%
International segment	$278	$276	$2	1%	—	1%
Solta Medical segment	$128	$102	$26	25%	26%	26%
Diversified segment	$219	$251	($32)	(13%)	(13%)	(13%)
Bausch + Lomb segment	**$1,278**	**$1,216**	**$62**	**5%**	**3%**	**3%**

Salix Segment
Salix segment reported revenues were $627 million for the second quarter of 2025, compared with $558 million for the second quarter of 2024, an increase of $69 million, or 12%. Excluding divestitures and discontinuations, which negatively impacted the prior year by $4 million, segment revenues increased 12% on an organic[1] basis compared with the second quarter of 2024. Xifaxan® was the primary driver of segment growth, with 10% revenue growth in the second quarter of 2025 compared with the prior year period.

International Segment
International segment reported revenues were $278 million for the second quarter of 2025, compared with $276 million for the second quarter of 2024, an increase of $2 million, or 1%. Excluding the impact of foreign exchange of $1 million and divestitures and discontinuations of $2 million, segment revenues increased 1% on an organic[1] basis compared with the second quarter of 2024, led by growth in Canada and EMEA.

Solta Medical Segment
Solta Medical segment reported revenues were $128 million for the second quarter of 2025, compared with $102 million in the second quarter of 2024, an increase of $26 million, or 25%. Excluding the impact of foreign exchange of $1 million, segment revenues increased on an organic[1] basis by 26% compared with the second quarter of 2024, led by growth in South Korea.

Diversified Segment
Diversified segment reported revenues were $219 million for the second quarter of 2025, compared with $251 million for the second quarter of 2024, a decrease of $32 million, or 13%.

Excluding divestitures and discontinuations, which negatively impacted the prior year by $2 million, segment revenues decreased 13% on an organic[1] basis compared with the second quarter of 2024.

Bausch + Lomb Segment
Bausch + Lomb segment reported revenues were $1.28 billion for the second quarter of 2025, compared with $1.22 billion for the second quarter of 2024, an increase of $62 million, or 5%. Excluding the impact of foreign exchange of $21 million, acquisitions of $6 million and divestitures and discontinuations of $2 million, segment revenues increased 3% on an organic[1] basis compared with the second quarter of 2024.

Read More

View original release here:
https://www.accessnewswire.com/newsroom/en/healthcare-and-pharmaceutical/bausch-health-announces-second-quarter-2025-results-1054773
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