

Valeant Will Reduce Debt By An Additional \$200 Million

January 25, 2018

LAVAL, Quebec, Jan. 25, 2018 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) ("Valeant" or the "Company") today announced it put in notice to pay down an additional \$200 million of its senior secured term loans, using cash on hand.

When the debt is repaid next week, Valeant will have reduced its debt, in aggregate, by more than \$6.7 billion since the end of the first quarter of 2016, and the Company's total long-term debt will be approximately \$25.5 billion.

"We are able to further reduce our debt due to strong operational cash flow," said Joseph C. Papa, chairman and CEO, Valeant. "Though we remain focused on reducing debt, we are also continuing to invest in our core businesses where we can both drive growth and make an impact on patients globally."

About Valeant

Valeant Pharmaceuticals International, Inc. (NYSE/TSX:VRX) is a multinational specialty pharmaceutical company that develops, manufactures and markets a broad range of pharmaceutical products primarily in the areas of dermatology, gastrointestinal disorders, eye health, neurology and branded generics. More information about Valeant can be found at www.valeant.com.

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," "will," "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, risks and uncertainties discussed in the Company's most recent annual or quarterly report and detailed from time to time in Valeant's other filings with the 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. Valeant 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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