Bausch + Lomb ULTRA® for Astigmatism Contact Lenses Introduced

March 30, 2017

Innovative Toric Lens Delivers All-Day Comfort and Consistently Clear Vision[1]

LAVAL, Quebec, March 30, 2017 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc.'s (NYSE: VRX and TSX: VRX) wholly owned subsidiary, Bausch + Lomb, today announced the launch of Bausch + Lomb ULTRA® for Astigmatism contact lenses, an innovative monthly silicone hydrogel lens that combines MoistureSeal® technology, which helps to maintain 95% of lens moisture for a full 16 hours[2], and OpticAlign™ design, engineered for stability to promote a successful first fit[1].

This latest offering advances the family of Bausch + Lomb ULTRA® contact lens products, providing astigmatic patients the same all-day comfort and consistently clear vision[1] that spherical and presbyopic patients experience with Bausch + Lomb ULTRA® and Bausch + Lomb ULTRA® for Presbyopia contact lenses today.

"We are pleased to add to our 2017 product launches with Bausch + Lomb ULTRA® for Astigmatism contact lenses to our portfolio of innovative monthly Bausch + Lomb ULTRA® products," said Joseph C. Papa, Chairman and CEO of Valeant. "We have invested in additional contact lens lines at our facilities in Rochester, New York, and in Waterford, Ireland. The added capacity enables us to meet the worldwide demand for our contact lens portfolio, including this new lens, the latest in toric contact lens technology."

Valeant has invested more than $200M in the Bausch + Lomb Rochester facility to support the expansion and installation of new manufacturing lines to produce the Bausch + Lomb ULTRA® contact lenses. Bausch + Lomb has also initiated the hiring of approximately 120 new employees for jobs related to the manufacturing lines, which include operators, engineers, lab technicians and other professional-level positions. The hiring will continue through 2017 until all lines are complete.

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
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About Bausch + Lomb

Bausch + Lomb, a Valeant Pharmaceuticals International, Inc. company, is a leading global eye health organization that is solely focused on protecting, enhancing and restoring people's eyesight. Its core businesses include over-the-counter 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 our industry, which is available in more than 100 countries.

Forward-looking Statements

This press 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 press release or to reflect actual outcomes, unless required by law.

[1] Results from a 7-investigator, multi-site 2-week study of Bausch + Lomb ULTRA® for Astigmatism contact lenses on 157 current soft contact lens wearers.

[2] Data on file. Bausch & Lomb Incorporated. Rochester, NY; 2013.

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