Bausch Health Reduces Debt By Additional \$107 Million, Eliminating All Remaining Mandatory Amortization For 2018

September 11, 2018

LAVAL, Quebec, Sept. 11, 2018 /PRNewswire/ -- Bausch Health Companies Inc. (NYSE/TSX: BHC) ("Bausch Health" or the "Company") today announced it has paid down an additional \$57 million of its senior secured term loans and \$50 million of its revolver borrowings, using cash on hand. As a result, the Company has eliminated all mandatory amortization for the remainder of 2018.

"We are able to further reduce our debt and eliminate all remaining mandatory amortization for 2018 due to ongoing strong cash flow from operations," said Joseph C. Papa, chairman and CEO, Bausch Health. "We continue to remain committed to reducing our debt while also investing in the Company's core businesses that drive future growth."

In addition, Bausch Health paid down \$132 million of debt earlier in the third quarter of 2018, which was disclosed when the Company reported its second-quarter 2018 financial results last month. Together, these transactions bring the Company's total debt repayment in the quarter to nearly \$240 million.

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

Forward-lookingStatements

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 the Company's other filings with the Securities and Exchange Commission and the Canadian Securities Administrators, which factors are incorporated herein by reference. In addition, certain material factors and assumptions have been applied in making these forward-looking statements, including that the risks and uncertainties outlined above will not cause actual results or events to differ materially from those described in these forward-looking statements. The Company believes that the material factors and assumptions reflected in these forward-looking statements are reasonable,

but 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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SOURCE Bausch Health Companies Inc.





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