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Valeant Pharmaceuticals Corrects Misleading Report About Salix Investigation

March 01, 2017

LAVAL, Quebec, March 1, 2017 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) ("Valeant") today corrected an erroneous news report that mischaracterized the timing of the initiation of an SEC investigation disclosed in the company's Annual Report on Form 10-K for the year ended December 31, 2016, which was filed today.

The SEC investigation into possible securities law violations by Salix was first disclosed by Valeant on April 30, 2015 in its Quarterly Report on Form 10-Q for the quarter ended March 31, 2015, and subsequently thereafter in its quarterly and annual filings. The disclosure in the company's Form 10-K filed today is identical to the disclosure included in the company's Form 10-Q filed on October 26, 2015. This investigation relates to legacy Salix matters that precede the acquisition of Salix by Valeant in April 2015.

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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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.

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