Bausch Health Announces First Quarter 2025 Results

April 30, 2025

- **First Quarter Consolidated Revenues of $2.26 billion, up 5% on a Reported basis and 6% on an Organic (non-GAAP)[1] basis over the prior year period**
- **GAAP Net Loss Attributable to Bausch Health Companies of $58 million and GAAP Net Loss of $86 million**
- **Consolidated Adjusted EBITDA Attributable to Bausch Health Companies (non-GAAP)[1] of $661 million, in line with prior year period**

BAUSCH HEALTH EXCLUDING BAUSCH + LOMB FIRST QUARTER 2025 RESULTS

- **Eighth consecutive quarter of year-over-year Revenue and Adjusted EBITDA (non-GAAP)[1] growth, with 6% and 14% growth versus the prior year period, respectively**
- **With strong financial momentum, remain committed to evaluating all options to unlock shareholder value, including maximizing the value of assets and share buybacks**
- **Successfully completed $7.9B refinancing in early April to extend near- and medium-term maturities**
- **Received favorable ruling from D.C. District Court in Norwich's case against the FDA**
- **Maintaining full-year 2025 Revenue and Adjusted EBITDA (non-GAAP)[1] guidance, with Adjusted Cash Flow from Operations (non-GAAP)[1] guidance updated primarily to reflect higher interest expense**

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

"We started the year strong, delivering our eighth consecutive quarter of year-over-year growth in Revenue and Adjusted EBITDA for Bausch Health, excluding Bausch + Lomb, highlighting the broad momentum across our diverse businesses and geographies. Alongside our healthy financial and operating performance, in early April we successfully closed a comprehensive refinancing transaction, delivering on our commitment to continue to improve our capital structure and maturity profile. We are laser focused on growing profitably and executing against our strategic priorities, including evaluating all options to unlock shareholder value," said Thomas J. Appio, Chief Executive Officer, Bausch Health.

First Quarter 2025 Revenue Performance

Total consolidated reported revenues were $2.26 billion for the first quarter of 2025, compared with $2.15 billion in the first quarter of 2024, an increase of $106 million, or 5%. Excluding the impact of foreign exchange of $37 million, acquisitions of $6 million, and divestitures and discontinuations which negatively impacted the prior year by $8 million, revenue increased 6% on an organic[1] basis compared with the first 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:

(in millions)	Three Months Ended March 31,		Reported Change		Change at Constant Currency[1] (Non-GAAP)	Change in Organic Revenue[1] (Non-GAAP)
	2025	**2024**	**Amount**	**Pct.**		
Total Bausch Health Revenues	**$2,259**	**$2,153**	**$106**	**5%**	**7%**	**6%**
Bausch Health (excl. B+L)	**$1,122**	**$1,054**	**$68**	**6%**	**8%**	**7%**
Salix segment	$542	$499	$43	9%	9%	6%
International segment	$262	$265	($3)	(1%)	4%	5%
Solta Medical segment	$113	$88	$25	28%	33%	33%
Diversified segment	$205	$202	$3	1%	1%	- %
Bausch + Lomb segment	**$1,137**	**$1,099**	**$38**	**3%**	**5%**	**5%**

Salix Segment
Salix segment reported revenues were $542 million for the first quarter of 2025, compared with $499 million for the first quarter of 2024, an increase of $43 million, or 9%. Excluding divestitures and discontinuations, which negatively impacted the prior year by $10 million, segment revenues increased 6% on an organic[1] basis compared with the first quarter of 2024. Xifaxan® was the primary driver of segment growth, with 8% revenue growth in the first quarter of 2025 compared with the prior year period.

International Segment
International segment reported revenues were $262 million for the first quarter of 2025, compared with $265 million for the first quarter of 2024, a decrease of $3 million, or 1%. Excluding the impact of foreign exchange of $14 million and divestitures and discontinuations of $3 million, segment revenues increased 5% on an organic[1] basis compared with the first quarter of 2024, led by growth in Canada.

Solta Medical Segment
Solta Medical segment reported revenues were $113 million for the first quarter of 2025, compared with $88 million in the first quarter of 2024, an increase of $25 million, or 28%. Excluding the impact of foreign exchange of $4 million, segment revenues increased on an organic[1] basis by 33% compared with the first quarter of 2024, led by growth in South Korea and China.

Diversified Segment
Diversified segment reported revenues were $205 million for the first quarter of 2025, compared with $202 million for the first quarter of 2024, an increase of $3 million, or 1%. Excluding

divestitures and discontinuations, which negatively impacted the prior year by $2 million, segment revenues were flat on an organic[1] basis compared with the first quarter of 2024.

Bausch + Lomb Segment
Bausch + Lomb segment reported revenues were $1.14 billion for the first quarter of 2025, compared with $1.10 billion for the first quarter of 2024, an increase of $38 million, or 3%. Excluding the impact of foreign exchange of $19 million, acquisitions of $6 million and divestitures and discontinuations of $1 million, segment revenues increased 5% on an organic[1] basis compared with the first quarter of 2024.

Read More

View original release here:
https://www.accessnewswire.com/newsroom/en/healthcare-and-pharmaceutical/bausch-health-announces-first-quarter-2025-results-1021591
.

Investor Inquiries
ir@bauschhealth.com
877-281-6642
514-856-3855 (Canada)

Media inquiries
Corporate.communications@bauschhealth.com
848-264-0934

LEGAL NOTICE PRIVACY POLICY

EMAIL ALERTS EMAIL PAGE RSS FEED

Use of this site signifies your agreement to the Legal Notice and Privacy Policy.
©2026 Bausch Health Companies Inc. All rights reserved. MTB.0230.USA.18 V2.0

CALIFORNIA RESIDENTS: DO NOT SELL MY PERSONAL INFORMATION

Powered by SITECORE