Bausch Health Announces Thomas J. Appio As Chief Executive Officer

May 06, 2022

LAVAL, QC, May 6, 2022 /PRNewswire/ -- Bausch Health Companies Inc. (NYSE/TSX: BHC) (Bausch Health) today announced its full leadership team and Board of Directors, including Chief Executive Officer (CEO) Thomas J. Appio.[1] Upon completion of the initial public offering (IPO) of the Bausch + Lomb eye health business,[2] former CEO Joseph C. Papa will assume the role of chairman and CEO of Bausch + Lomb.

"It is an honor and privilege to lead Bausch Health at this pivotal time in its history, and I am excited for our future," said Mr. Appio. "We are a global specialty pharmaceutical company with deep expertise in gastroenterology, hepatology, neurology, dermatology and international pharmaceuticals serving patients for more than 60 years."

"As we begin operating as a separate organization, we will leverage our commercial capabilities to grow access to our therapies and expand our market reach, and we will invest in innovation and new business development to build a future product pipeline to address unmet needs. I look forward to leading our talented team of 7,000 global employees toward the exciting opportunities ahead," continued Mr. Appio.

Strong, Experienced Leaders Selected for Executive Management Team[1]

The Bausch Health executive management team, which is comprised of experienced leaders with years of expertise in their respective areas, includes:

- Thomas J. Appio, Chief Executive Officer
- Thomas (Tom) Vadaketh, Executive Vice President, Chief Financial Officer
- Seana Carson, Executive Vice President, General Counsel
- Mirza Dautbegovic, Senior Vice President, Chief Operating Officer
- Kathleen Fitzpatrick, Senior Vice President, Chief Human Resources Officer
- Jeff Hartness, Senior Vice President, Market Access, Commercial Operations & Government Affairs
- Cees Heiman, Senior Vice President, Europe and Canada
- Graham Jackson, Senior Vice President, Chief Quality Officer
- Tage Ramakrishna, M.D., Chief Medical Officer and President of R&D
- Robert Spurr, President of the U.S. business
- Fernando Zarate, Vice President, Latin America

Bausch Health to Appoint Dr. Richard Mulligan to the Board of Directors[1]

In addition to the appointment of Mr. Appio as CEO and a member of the Board of Directors, Richard Mulligan, Ph.D., will be appointed to the Bausch Health Board of Directors.

Dr. Mulligan is currently the Mallinckrodt Professor of Genetics, Emeritus, at Harvard Medical School, after serving as the Mallinckrodt Professor of Genetics and director of the Harvard Gene Therapy Initiative from 1996 to 2013. He also serves as executive vice chairman of the Board of Sana Biotechnology, Inc. From March 2017 to October 2018, he served as a portfolio manager at Icahn Capital LP. Prior to that, he was a professor of Molecular Biology at the Massachusetts Institute of Technology, a member of the Whitehead Institute for Biomedical Research and chief scientific officer of Somatix Therapy Corporation, a drug discovery and development company that he founded. Dr. Mulligan was a founding partner of Sarissa Capital Management LP from 2013 to 2016. He was named a MacArthur Foundation Fellow in 1981.

Mr. Papa will remain in the role of chairman of the Board of Directors for Bausch Health until the full separation of Bausch + Lomb, at which time Robert N. Power will succeed as chairman.

Upon completion of the IPO, the Bausch Health Board of Directors will include the following individuals:

- Joseph C. Papa, Chairman
- Robert N. Power
- Thomas J. Appio
- Richard U. DeSchutter
- Brett Icahn
- Argeris (Jerry) N. Karabelas, Ph.D.
- Sarah B. Kavanagh
- Steven D. Miller
- Richard Mulligan, Ph.D.
- Russel C. Robertson
- Thomas W. Ross, Sr.
- Amy B. Wechsler, M.D.

For more information about the company's leadership and Board of Directors, please visit www.bauschhealth.com
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Bausch Health will continue to be headquartered in Laval, Quebec, and will continue to trade on the New York Stock Exchange and Toronto Stock Exchange under its present symbol, "BHC".

About Bausch Health

Bausch Health Companies Inc. (NYSE/TSX: BHC) is a global diversified pharmaceutical company whose mission is to improve people's lives with our health care products. We develop, manufacture and market a range of products primarily in gastroenterology, hepatology, neurology, dermatology and international pharmaceuticals. With our leading durable brands, we are delivering on our commitments as we build an innovative company dedicated to advancing global health. For more information, visit
www.bauschhealth.com
and connect with us on
Twitter
and
LinkedIn
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Forward-looking Statements

This news release may contain forward-looking statements, within the meaning of applicable securities laws (collectively, "forward-looking statements"), including, but not limited to, statements respecting the appointment of certain management team members and the anticipated effective date of such appointments and statements about the completion of the initial public offering (IPO) of Bausch + Lomb and the full separation of Bausch + Lomb. Forward-looking statements may generally be identified by the use of the words "anticipates," "hopes," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," "target," or "continue" and variations or similar expressions, and phrases or statements that certain actions, events or results may, could, should or will be achieved, received or taken, or will occur or result, and similar such expressions also identify forward-looking information. These forward-looking statements are based upon the current expectations and beliefs of management and are provided for the purpose of providing additional information about such expectations and beliefs, and readers are cautioned that these statements may not be appropriate for other purposes. These forward-looking statements 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, the risks and uncertainties discussed in the Bausch Health's most recent annual and quarterly reports and detailed from time to time in Bausch Health's other filings with the U.S. Securities and Exchange Commission and the Canadian Securities Administrators, which risks and uncertainties are incorporated herein by reference. These risks and uncertainties also include, but are not limited to, the risks relating to the completion of the IPO transaction, including due to unfavorable market or other conditions or factors; the possibility that the other approvals for or conditions to the completion of the transaction are not received or satisfied on a timely basis or at all; changes in the anticipated timing for closing the transaction; business disruption during the pendency of or following the transaction; diversion of management time on transaction-related issues; the ability to retain Bausch + Lomb management team members; risks related to the reaction of customers and other parties to such transaction; the impact of such transaction on relationships with customers, suppliers, employees and other business counterparties; the risk that the proposed distribution of Bausch + Lomb common shares to Bausch Health's shareholders does not occur in the manner or on the timelines anticipated or at all; and other events that could adversely impact the completion of the transaction, including industry or economic conditions outside of Bausch Health's control. In particular, Bausch Health can offer no assurance that any distribution will occur at all, or that any such transaction or transactions will occur on the timelines, in the manner or on the terms anticipated by Bausch Health. They also include, but are not limited to, risks and uncertainties caused by or relating to the COVID-19 pandemic, including a possible resurgence of the virus and variant strains thereof and its impact on access to health care products and services, the availability and use of effective vaccines, the imposition of new social restrictions, disruptions in Bausch Health's supply chain and distribution channels or the ongoing macroeconomic and health care recovery from the impacts of the COVID-19 pandemic. In addition, certain material factors and assumptions have been applied in making these forward-looking statements, including the assumption 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.

Bausch Health believes that the material factors and assumptions reflected in these forward-looking statements are reasonable in the circumstances, 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.

[1] All leadership and board appointments are conditional and effective upon the closing of the IPO of Bausch + Lomb.

[2] The common shares have been approved for listing on the New York Stock Exchange ("NYSE") and conditionally approved for listing on the Toronto Stock Exchange ("TSX"). The common shares begin trading on the NYSE and on an "if, as and when issued basis" on the TSX on May 6, 2022; and the IPO is expected to close on May 10, 2022, subject to customary closing conditions.

Investor Contact:	**Media Contact:**
Christina Cheng	Lainie Keller
christina.cheng@bauschhealth.com	lainie.keller@bauschhealth.com
(514) 856-3855	(908) 927-1198
(877) 281-6642 (toll free)	



Thomas J. Appio
Chief Executive Officer, Bausch Health

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https://www.prnewswire.com/news-releases/bausch-health-announces-thomas-j-appio-as-chief-executive-officer-301541876.html

SOURCE Bausch Health Companies Inc.

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

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

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