BAUSCH Health

Valeant Announces Closing Of Add-On Secured Notes And Credit Agreement Amendment

November 21, 2017

LAVAL, Quebec, Nov. 21, 2017 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) ("Valeant" or the "Company") announced today that it has closed its previously announced offering (the "Offering") of $750,000,000 aggregate principal amount of its 5.500% senior secured notes due 2025 (the "Notes"). The Notes are additional notes and form part of the same series as Valeant's existing 5.500% senior secured notes due 2025. Valeant used the net proceeds from the offering of the Notes, along with cash on hand, to prepay (on a pro rata basis) a portion of its outstanding Series F Tranche B Term Loans due 2022 and to pay related fees and expenses.

Subsequent to the closing of the Offering and the related prepayment, the Company successfully completed the repricing of its Series F Tranche B Term Loans. The amendment reduces the annual interest rate on the Series F Tranche B Term Loans by 1.25% and makes certain other changes.

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.

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SOURCE Valeant Pharmaceuticals International, Inc.

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