Bausch Health Announces First Quarter 2026 Results

April 29, 2026

- **First Quarter Consolidated Revenues of $2.52 billion, up 12% on a Reported basis and 7% on an Organic (non-GAAP)[1] basis over the prior year period**
- **GAAP Net Loss Attributable to Bausch Health of $1,423 million and GAAP Net Loss of $1,431 million, inclusive of a $1,426 million goodwill impairment charge**
- **GAAP Loss per Share of ($3.82) (basic and diluted) compared to ($0.16) in the prior year period**
- **Adjusted Earnings per Diluted Share (non-GAAP) of $0.78 compared to $0.59 in the prior year period, an increase of 32%**
- **Consolidated Adjusted EBITDA Attributable to Bausch Health (non-GAAP)[1] of $837 million, up 27% on a Reported basis over the prior year period**

BAUSCH HEALTH EXCLUDING BAUSCH + LOMB FIRST QUARTER 2026 RESULTS

- **Delivered twelfth consecutive quarter of year-over-year Revenue growth and Adjusted EBITDA (non-GAAP)[1] growth, with 14% Reported and 9% Organic (non-GAAP)[1] Revenue growth and 17% Adjusted EBITDA (non-GAAP)[1] growth**
- **Generated $319 million in Adjusted Cash Flow from Operations (non-GAAP)[1]**
- **Reaffirming full-year 2026 Revenue, Adjusted EBITDA (non-GAAP)[1], and Adjusted Cash Flow from Operations (non-GAAP)[1] guidance**

LAVAL, QC, April 29, 2026 – Bausch Health Companies Inc. (NYSE:BHC)(TSX:BHC) ("Bausch Health" or the "Company" or "we" or "our") today announced its first quarter 2026 financial results and other key updates from the quarter.

"Our first quarter performance marks twelve consecutive periods of year-over-year growth in revenue, adjusted EBITDA for Bausch Health excluding Bausch + Lomb, reflecting strategic execution and disciplined accountability across our organization. We continue to invest in our pipeline, including the advancement of larsucosterol to treat alcohol-associated hepatitis, while pursuing business development opportunities aligned with our strategic priorities. With this momentum, we reaffirm our full-year 2026 outlook and remain focused on driving sustainable performance and shareholder value," said Thomas J. Appio, Chief Executive Officer, Bausch Health.

First Quarter 2026 Revenue Performance

Total consolidated reported revenues were $2.52 billion for the first quarter of 2026, compared with $2.26 billion in the first quarter of 2025, an increase of $265 million, or 12%. Excluding the impact of foreign exchange of $71 million, acquisitions of $33 million, and divestitures and discontinuations of $4 million, revenue increased 7% on an organic[1] basis compared with the first quarter of 2025.

[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:

	Three Months Ended March 31,		Reported Change		Change at Constant Currency[1] (non-GAAP)	Change in Organic Revenue[1] (non-GAAP)
(in millions)	**2026**	**2025**	**Amount**	**Pct.**		
Total Bausch Health Revenues	**$2,524**	**$2,259**	**$265**	**12%**	**9%**	**7%**
Bausch Health (Excl. B+L)	**$1,280**	**$1,122**	**$158**	**14%**	**11%**	**9%**
Salix segment	$693	$542	$97	18%	18%	18%
International segment	$285	$262	$23	9%	(1%)	—%
Solta Medical segment	$171	$113	$58	51%	48%	19%
Diversified segment	$185	$205	($20)	(10%)	(10%)	(10%)
Bausch + Lomb segment	**$1,244**	**$1,137**	**$107**	**9%**	**6%**	**6%**

Salix Segment
Salix segment reported revenues were $639 million for the first quarter of 2026, compared with $542 million for the first quarter of 2025, an increase of $97 million, or 18%. Segment revenues increased 18% on an organic[1] basis compared with the first quarter of 2025. Xifaxan® was the primary contributor to growth, with 21% revenue growth in the first quarter of 2026.

International Segment
International segment reported revenues were $285 million for the first quarter of 2026, compared with $262 million for the first quarter of 2025, an increase of $23 million, or 9%. Excluding the impact of foreign exchange of $25 million and divestitures and discontinuations of $1 million, segment revenues were relatively flat on an organic[1] basis compared with the first quarter of 2025, with strength in EMEA offset by reduction in Loss Of Exclusivity portfolio in Canada versus the prior year period.

Solta Medical Segment
Solta Medical segment reported revenues were $171 million for the first quarter of 2026, compared with $113 million in the first quarter of 2025, an increase of $58 million, or 51% and aided by the acquisition of Shibo's full service aesthetics business in China. Excluding a $4 million favorable impact from foreign exchange and acquisitions of $32 million, segment revenues increased by 19% on an organic[1] basis compared with the first quarter of 2025, led by growth in APAC, most notably in China and South Korea.

Diversified Segment
Diversified segment reported revenues were $185 million for the first quarter of 2026, compared with $205 million for the first quarter of 2025, a decrease of $20 million, or 10%. Segment revenues decreased 10% on an organic[1] basis compared with the first quarter of 2025.

Bausch + Lomb Segment
Bausch + Lomb segment reported revenues were $1.24 billion for the first quarter of 2026, compared with $1.14 billion for the first quarter of 2025, an increase of $107 million, or 9%. Excluding the impact of foreign exchange of $42 million, acquisitions of $1 million and divestitures and discontinuations of $3 million, segment revenues increased 6% on an organic[1] basis compared with the first quarter of 2025.

Read More

View original release here:
https://www.prnewswire.com/news-releases/bausch-health-announces-first-quarter-2026-results-302757658.html?tc=eml_cleartime

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