BAUSCH Health

Bausch Health Announces Third Quarter 2024 Results

October 30, 2024

- **Sixth consecutive quarter of year-over-year growth in both Revenue and Adjusted EBITDA (non-GAAP)[1]**
- **Third quarter consolidated revenues of $2.51 billion, up 12% on a Reported basis and 9% on an Organic (non-GAAP)[1] basis, with growth in all segments**
- **Consolidated GAAP Net Loss Attributable to Bausch Health Companies Inc. of $85 million**
- **Consolidated Adjusted EBITDA Attributable to Bausch Health Companies Inc. (non-GAAP)[1] of $909 million, up 10%**
- **Raising full-year 2024 guidance**

LAVAL, QC, October 30, 2024 – Bausch Health Companies Inc. (NYSE/TSX: BHC) ("Bausch Health" or the "Company" or "we" or "our") today announced its third quarter 2024 financial results and other key updates from the quarter.

"Our team at Bausch Health continued to execute against our commitments in the third quarter, delivering a sixth consecutive quarter of year-over-year growth in both revenue and Adjusted EBITDA. This was accomplished while we continued to advance our R&D pipeline, including the approval and launch of CABTREO® in Canada. These results reflect the strength of our diverse and robust portfolio of products, both geographically and across therapeutic areas," said Thomas J. Appio, Chief Executive Officer.

Third Quarter 2024 Revenue Performance

Total consolidated reported revenues were $2.51 billion for the third quarter of 2024, compared with $2.24 billion in the third quarter of 2023, an increase of $272 million, or 12%. Excluding the impact of foreign exchange of $9 million, acquisitions of $96 million, and divestitures and discontinuations of $16 million, revenue increased by 9% on an organic[1] basis compared with the third quarter of 2023.

Reported revenues by segment were as follows:

	Three Months Ended September 30,		Reported Change		Change at Constant Currency[1] (Non-GAAP)	Change in Organic Revenue[1] (Non-GAAP)
(in millions)	**2024**	**2023**	**Amount**	**Pct.**		
Total Bausch Health Revenues	**$2,510**	**$2,238**	**$272**	**12%**	**13%**	**9%**

Bausch Health (excl. B+L)	**$1,314**	**$1,231**	**$83**	**7%**	**7%**	**8%**
Salix segment	$642	$614	$28	5%	5%	5%
International segment	$291	$275	$16	6%	7%	8%
Solta Medical segment	$112	$83	$29	35%	36%	36%
Diversified segment	$269	$259	$10	4%	4%	7%
Bausch + Lomb segment	**$1,196**	**$1,007**	**$189**	**19%**	**19%**	**10%**

Salix Segment
Salix segment reported revenues were $642 million for the third quarter of 2024, compared with $614 million for the third quarter of 2023, an increase of $28 million, or 5%. Excluding the impact of divestitures and discontinuations of $4 million, segment revenues increased 5% on an organic[1] basis. Xifaxan® revenues grew 7%, and Relistor® and Trulance® revenues each grew 9% compared with the third quarter of 2023, which were partially offset by declines in certain non-promoted products.

International Segment
International segment reported revenues were $291 million for the third quarter of 2024, compared with $275 million for the third quarter of 2023, an increase of $16 million, or 6%. Excluding the impact of foreign exchange of $3 million and divestitures and discontinuations of $2 million, segment revenues increased on an organic[1] basis by 8% compared with the third quarter of 2023, led by double-digit growth in Canada and solid organic[1] growth in Latin America.

Solta Medical Segment
Solta Medical segment reported revenues were $112 million for the third quarter of 2024, compared with $83 million in the third quarter of 2023, an increase of $29 million, or 35%. Excluding the impact of foreign exchange of $1 million, segment revenues increased on an organic[1] basis by 36% compared with the third quarter of 2023, led by growth in South Korea and China.

Diversified Segment
Diversified segment reported revenues were $269 million for the third quarter of 2024, compared with $259 million for the third quarter of 2023, an increase of $10 million, or 4%. Excluding the impact of divestitures and discontinuations of $7 million, segment revenues increased 7% on an organic[1] basis, primarily attributable to increases in revenue in Neurology.

Bausch + Lomb Segment
Bausch + Lomb segment reported revenues were $1,196 million for the third quarter of 2024, compared with $1,007 million for the third quarter of 2023, an increase of $189 million, or 19%. Excluding the impact of foreign exchange of $5 million, acquisitions of $96 million and divestitures and discontinuations of $3 million, segment revenues increased on an organic[1] basis by 10% compared with the third quarter of 2023, driven by increases across all business units.

[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.

Read More

View original release here:
https://www.accesswire.com/viewarticle.aspx?id=936804

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