

Valeant Pharmaceuticals to Refinance Senior Secured Credit Facilities

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MISSISSAUGA, Ontario, Sept. 20, 2011 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE/TSX: VRX) today announced plans to refinance the existing senior secured credit facilities of its wholly owned subsidiary Valeant Pharmaceuticals International. The existing credit facilities are guaranteed by the Company. The proposed \$1.7 billion senior secured credit facility is expected to consist of a \$200 million revolving facility and a \$1.5 billion Term Loan A facility, which includes a \$500 million delayed draw term loan. All tranches will be 4.5 years in tenor and are expected to have terms that are customary for this type of financing. The facility is expected to close in October 2011, subject to market and other customary conditions.

About Valeant Pharmaceuticals International, Inc.

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 neurology, dermatology and branded generics. More information about Valeant Pharmaceuticals International, Inc. can be found at www.valeant.com [1].

Forward-looking Statements

This press release may contain forward-looking statements. Forward-looking statements may be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," or "continue" and variations or similar expressions. These statements which include statements regarding our plans to refinance our credit facility and the proposed terms thereof and our expectation as to when and if the facility will close, are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those desc
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