Valeant Pharmaceuticals To Syndicate Incremental Loans

Bio-Medicine.Org

MONTREAL, Sept. 14, 2012 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX [1] and TSX: VRX) today announced plans to syndicate an additional $1,000,000,000 of incremental term B loans under its existing senior secured credit facilities. The incremental term B loans will be used to provide a portion of the financing for Valeant's anticipated acquisition of all of the outstanding common stock of Medicis Pharmaceutical Corporation (NYSE: MRX). The incremental term B loans will have a seven year term and are expected to have terms that are substantially similar to the Company's existing Term Loan B facility. The incremental term B loans are expected to close in the first half of 2013, concurrent with the closing of the transaction. The Company also intends, subject to market and other conditions, to raise approximately $500,000,000 of unsecured debt for general corporate purposes, including acquisitions.

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 dermatology, neurology and branded generics. More information about Valeant Pharmaceuticals International, Inc. can be found at www.valeant.com [2].

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 syndicate incremental term loans and the proposed terms thereof and our expectati
'/>"/>

Source URL (retrieved on *03/11/2014 - 11:10am*):
http://www.mdtmag.com/news/2012/09/valeant-pharmaceuticals-syndicate-incremental-loans?qt-most_popular=0&qt-recent_content=0

Links:
[1] http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=VRX
[2] http://www.valeant.com/