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**BAUSCH + LOMB REPORTS MORE THAN TWO MILLION USED CONTACT LENS MATERIALS
RECYCLED THROUGH ONE BY ONE PROGRAM****Recycling Program Has Diverted More than 14,000 Pounds of Waste From Landfills**

LAVAL, Quebec, April 19, 2018 – Bausch + Lomb, a leading global eye health company and wholly owned subsidiary of Valeant Pharmaceuticals International (NYSE/TSX: VRX), announced today that its ONE by ONE Recycling Program, the first contact lens recycling program of its kind, has recycled nearly 2.5 million used contact lenses, blister packs and top foils since the program launched in November 2016, diverting more than 14,000 pounds of waste from landfills —about the weight of a small aircraft.¹ The program is made possible through a collaboration with TerraCycle®, a world leader in the collection and repurposing of hard-to-recycle post-consumer waste.

“Previously, contact lenses and lens packaging materials were filtered out at standard recycling centers due to their small sizes. Since its initiation about 18 months ago, Bausch + Lomb’s ONE by ONE Recycling Program has helped to divert more than 7 tons of waste from landfills across the United States by offering a convenient and free way for contact lens wearers to recycle their used materials,” said Joseph C. Papa, chairman and CEO, Valeant.

Available to eye care professionals and their patients across the U.S., the Bausch + Lomb ONE by ONE Recycling Program recycles used contact lens materials into post-consumer products. The program works by providing participating practices with large recycling bins to collect used contact lenses, blister packs and top foil. Once the bins are full, a free shipping label can be printed from www.BauschRecycles.com, and the used materials can be mailed to TerraCycle for recycling. Patients can also participate directly by visiting the program’s web site and printing a complimentary mailing label.

“I am proud to participate in the Bausch + Lomb ONE by ONE Recycling Program, which allows my patients the opportunity to be environmentally responsible in a way that they may have been unaware of previously,” said Gina Wesley, O.D., Complete Eye Care in Medina, MN. “I recognize the value of this important initiative as an increasing number of my patients prefer the convenience of daily disposable contact lenses, but not the added waste they can create.”

In addition, for every qualifying shipment of two pounds or more, a \$1-per-pound donation will be made

to Optometry Giving Sight, the only global fundraising initiative that specifically targets the prevention of blindness and impaired vision by providing eye exams and glasses to those in need. To date, the program has raised more than \$14,000.

To learn more about the Bausch + Lomb ONE by ONE Recycling Program, how to register for the program and to print free shipping labels, visit www.BauschRecycles.com.

About Optometry Giving Sight

More than 600 million people worldwide are blind or vision impaired because they cannot access eye exams and correction. Optometry Giving Sight (GivingSight.org) is the only global fundraising initiative that specifically targets uncorrected refractive error, funding projects that help train local professionals, establish sustainable vision centers and deliver eye care where it's needed most.

About TerraCycle

Founded in 2001, TerraCycle, Inc., a world leader in the collection and repurposing of hard-to-recycle post-consumer waste, ranging from used chip bags to coffee capsules to cigarette butts. The waste is collected through free, national, brand-funded recycling programs, as well as various consumer and government-funded models. The collected waste is reused, upcycled or recycled into a variety of affordable, sustainable consumer products and industrial applications. Each year, across 20 countries, TerraCycle collects and repurposes billions of pieces of waste, donating millions of dollars to schools and charities in the process. To learn more about TerraCycle, please visit www.terracycle.com

About Bausch + Lomb

Bausch + Lomb, a Valeant Pharmaceuticals International, Inc. company, is a leading global eye health organization that is solely focused on protecting, enhancing and restoring people's eyesight. Our core businesses include over-the-counter supplements, eye care products, ophthalmic pharmaceuticals, contact lenses, lens care products, ophthalmic surgical devices and instruments. Bausch + Lomb develops, manufactures and markets one of the most comprehensive product portfolios in the industry, which is available in more than 100 countries.

About Valeant

Valeant Pharmaceuticals International, Inc. (NYSE/TSX: VRX) is a global company whose mission is to improve people's lives with our health care products. We develop, manufacture and market a range of pharmaceutical, medical device and over-the-counter products, primarily in the therapeutic areas of eye health, gastroenterology and dermatology. We are delivering on our commitments as we build an innovative company dedicated to advancing global health. More information can be found at www.valeant.com.

Forward-looking Statements

This news release may contain forward-looking statements which may generally be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," "target," or "continue" and variations or similar expressions. These statements 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 described in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties discussed in Valeant's most recent annual or quarterly report and detailed from time to time in Valeant's other filings with the Securities and Exchange Commission and the Canadian Securities Administrators, which factors are incorporated herein by reference. Readers are cautioned not to place

undue reliance on any of these forward-looking statements. These forward-looking statements speak only as of the date hereof. Valeant undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this news release or to reflect actual outcomes, unless required by law.

References

1. Based on public data available on the Leonardo AW139 model helicopter, <http://www.leonardocompany.com/en/-/aw139>

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