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**ORTHO DERMATOLOGICS ANNOUNCES COMMERCIAL AVAILABILITY OF RETIN-A MICRO®
(TRETINOIN) GEL MICROSPHERE 0.06% TOPICAL TREATMENT FOR ACNE VULGARIS**

RALEIGH, N.C., Jan. 22, 2018 – Ortho Dermatologics, a division of Valeant Pharmaceuticals North America, LLC (NYSE: VRX and TSX: VRX), today announced that RETIN-A MICRO® (tretinoin) gel microsphere 0.06% will be available commercially to health care professionals on January 22, 2018. The U.S. Food and Drug Administration (FDA) approved the Supplemental New Drug Application (sNDA) for RETIN-A MICRO® (tretinoin) gel microsphere 0.06% for topical application in the treatment of acne vulgaris on October 24, 2017.

“The supplemental approval of RETIN-A MICRO® gel microsphere 0.06% builds upon our heritage as a leader in developing innovative acne therapies that meet the evolving needs of our customers and their patients,” said Bill Humphries, executive vice president and group company chairman, Ortho Dermatologics. “As acne continues to be a widely prevalent skin disease, we are committed to introducing more treatment options for this large and growing patient population.”

Clinical data provided to the U.S. FDA showed 98.7% (252/255) and 94% (210/224) of patients found RETIN-A-MICRO to be tolerable

- In the 0.04% study no severe irritation was reported at week 2, the typical peak of irritation, and only 1.3% (3/255) of subjects discontinued due to irritation
- In the 0.1% study no more than 3% of subjects reported severe irritation and only 6% (14/224) discontinued as a result

Acne is the most common skin disease in the United States and as many as 50 million people in the United States may have the disease.¹ Recommended treatments include topical therapy, antibiotics, isotretinoin and oral contraceptives.²

¹ White GM. Recent findings in the epidemiologic evidence, classification, and subtypes of acne vulgaris. *J Am Acad Dermatol.* 2004;39:S34-37

² Zaenglein A, et al. Guidelines of care for the management of acne vulgaris. *J Am Acad Dermatol.* 2016;74 (5): 945–73.e33

³ Thielitz A, Gollnick H. Topical retinoids in acne vulgaris: update on efficacy and safety. *Am J Clin Dermatol.* 2008;9(6):369-381.

⁴ Nighland M, Yusuf M, Wisniewski S, Huddleston K, Nyirady J. The effect of simulated solar UV irradiation on tretinoin in tretinoin gel microsphere 0.1% and tretinoin gel 0.025%. *Cutis.* 2006;77(5):313-316.

⁵ Retin-A Micro Gel Package Insert. Bridgewater, NJ: Valeant Pharmaceuticals North America LLC.

⁶ Eichenfield LF, Nighland M, Rossi AB, et al; PUMP Study Group. Phase 4 study to assess tretinoin pump for the treatment of facial acne. *J Drugs Dermatol.* 2008;71(12):1129-1136.

RETIN-A MICRO® (tretinoin) gel microsphere 0.06% features a unique microsphere delivery system technology that helps to control the release of tretinoin³ and improves photostability, even when used in conjunction with benzoyl peroxide⁴. A pump delivery system also allows for controlled dispensing⁵ and consistent dosing⁶.

About Ortho Dermatologics

Ortho Dermatologics, a Valeant Pharmaceuticals International, Inc. company, is one of the largest prescription dermatology businesses in the world dedicated to helping patients in the treatment of a range of therapeutic areas including actinic keratosis, acne, atopic dermatitis, cold sores, athlete's foot, nail fungus and other dermatoses. The Ortho Dermatologics portfolio includes several leading acne, anti-fungal and anti-infective products. More information can be found at www.ortho-dermatologics.com.

Important Safety Information

RETIN-A MICRO (tretinoin gel) microsphere 0.06% is indicated for topical application in the treatment of acne vulgaris.

- The skin of certain individuals may become excessively dry, red, swollen or blistered during the use of RETIN-A MICRO.
- Tretinoin has been reported to cause severe irritation on eczematous skin and should be used with utmost caution in patients with this condition.
- If warranted, patients should temporarily reduce the amount or frequency of application, or discontinue use temporarily or altogether. If a reaction suggesting sensitivity occurs, use should be discontinued.
- Unprotected exposure to sunlight, including sunlamps, should be minimized during the use of RETIN-A MICRO, and patients with sunburn should be advised not to use the product until fully recovered because of heightened susceptibility to sunlight with the use of tretinoin.
- Patients should be encouraged to use a sunscreen with a SPF of 15 or higher and protective clothing over treated areas when exposure cannot be avoided.
- Weather extremes, such as wind or cold, also may be irritating to patients under treatment with tretinoin.
- The most common adverse events are skin pain, pruritus, skin irritation/subcutaneous irritation, pharyngitis, and erythema.
- RETIN-A MICRO should be used during pregnancy only if the potential benefit justifies the potential risk to the fetus, and caution should be exercised in prescribing for nursing mothers. Safety and efficacy in patients under 12 have not been established.

To report SUSPECTED ADVERSE REACTIONS, contact Ortho Dermatologics at 1-800-321-4576 or FDA at 1-800-FDA-1088 or visit www.fda.gov/medwatch.

Please [click here](#) to see full prescribing information.

Forward-looking Statements

This press 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 the Company'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 press release or to reflect actual outcomes, unless required by law.

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