

Press Release

Press Release concerning latanoprostene bunod ophthalmic solution, 0.024%

8 August 2017
Sophia Antipolis, France

Nicox S.A. (Euronext Paris: FR0013018124, COX), the international ophthalmic R&D company, has been informed by its partner Bausch + Lomb (a wholly-owned subsidiary of Valeant Pharmaceuticals International, Inc.) of the receipt of a Complete Response Letter from the U.S. FDA concerning latanoprostene bunod ophthalmic solution, 0.024% which resulted in the attached press release issued by Valeant yesterday. The text of this press release is copied below.

VALEANT PHARMACEUTICALS RECEIVES COMPLETE RESPONSE LETTER FROM THE FDA FOR LATANOPROSTENE BUNOD OPHTHALMIC SOLUTION, 0.024% NDA

LAVAL, QUEBEC, Aug. 7, 2017 - Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) today announced it has received a Complete Response Letter (CRL) from the U.S. Food and Drug Administration (FDA) regarding the New Drug Application (NDA) for latanoprostene bunod ophthalmic solution, 0.024%, an investigative intraocular pressure lowering single-agent eye drop for patients with open angle glaucoma or ocular hypertension.

The CRL from the FDA only refers to a Current Good Manufacturing Practice (CGMP) inspection at Bausch + Lomb's manufacturing facility in Tampa, Fla. The FDA did not identify any efficacy or safety concerns with respect to the NDA or additional clinical trials needed for the approval of the NDA for latanoprostene bunod ophthalmic solution, 0.024%.

Valeant will work closely with the FDA to determine the appropriate next steps for the NDA.

About Nicox

Nicox is an international ophthalmic R&D company utilizing innovative science to maintain vision and improve ocular health. By leveraging its proprietary expertise in nitric oxide donation and other technologies, the Company is developing an extensive portfolio of novel drug candidates that target multiple ophthalmic conditions, including glaucoma. Nicox currently has an approved NDA product and another product at the review stage with the U.S. Food and Drug Administration (FDA) and a promising pipeline including next-generation stand-alone nitric-oxide donors, with the potential to treat a range of ophthalmic indications. Nicox is headquartered in Sophia Antipolis, France, is listed on Euronext Paris (Compartment B: Mid Caps; Ticker symbol: COX) and is part of the CAC Healthcare, CAC Pharma & Bio and Next 150 indexes.

For more information on Nicox, its products or pipeline, please visit: www.nicox.com.

Analyst coverage

Bryan, Garnier & Co	Hugo Solvet	Paris, France
Invest Securities	Martial Descoutures	Paris, France
Gilbert Dupont	Damien Choplain	Paris, France



The views expressed by analysts in their coverage of Nicox are those of the author and do not reflect the views of Nicox. Additionally, the information contained in their reports may not be correct or current. Nicox disavows any obligation to correct or to update the information contained in analyst reports.

Upcoming financial and business conferences

September 25-27	Cantor Fitzgerald's 3rd Annual Healthcare Conference	New York; US
November 23-24	Actionaria	Paris, France

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Disclaimer

The information contained in this document may be modified without prior notice. This information includes forward-looking statements. Such forward-looking statements are not guarantees of future performance. These statements are based on current expectations or beliefs of the management of Nicox S.A. and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Nicox S.A. and its affiliates, directors, officers, employees, advisers or agents, do not undertake, nor do they have any obligation, to provide updates or to revise any forward-looking statements.

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About Valeant

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, gastrointestinal disorders, eye health, neurology and branded generics. More information about Valeant can be found at www.valeant.com.

Forward-looking Statements

This press release may contain forward-looking statements which may generally be identified by the use of the words "anticipates", "if approved", "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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