

## **Bausch + Lomb Acquisition FAQs**

### **When did the acquisition of Bausch + Lomb close?**

The acquisition closed on August 5, 2013.

### **When are the Bausch + Lomb 9.875% bonds being redeemed?**

In accordance with the terms of the Bausch + Lomb 9.875% bond Indenture, the Bausch + Lomb 9.875% bonds are being redeemed in full on November 1, 2013 (referred to as the "**Redemption Date**").

### **What will bondholders receive for their Bausch + Lomb 9.875% bonds on the Redemption Date?**

Holders of Bausch + Lomb 9.875% bonds will receive 100% of the principal amount thereof plus accrued but unpaid interest on their bonds to the Redemption Date (referred to as the "**Redemption Price**").

### **Why have bondholders not been paid out already?**

In accordance with the redemption and satisfaction & discharge provisions under the Bausch + Lomb 9.875% bond Indenture, on the closing of the Bausch + Lomb merger with Valeant, the Trustee (U.S. Bank National Association) and bondholders were notified of the intention to satisfy & discharge the Bausch + Lomb 9.875% bond Indenture and redeem the Bausch + Lomb 9.875% bonds in full on the Redemption Date. To this end, funds sufficient to satisfy the Redemption Price in full have been deposited in trust with the Trustee for the benefit of the Bausch + Lomb 9.875% bondholders. Interest continues to accrue on the Bausch + Lomb 9.875% bonds and the Redemption Price will be released from trust and paid to Bausch + Lomb 9.875% bondholders on the Redemption Date.

### **What must bondholders do to be paid the Redemption Price?**

Holders of any Bausch + Lomb 9.875% bonds in certificated form will be paid the Redemption Price upon presentation and surrender of their bonds for redemption at the address specified below. Holders of Bausch + Lomb 9.875% bonds in book-entry form will be paid the Redemption Price through the facilities of The Depository Trust Company in the usual manner. If bondholders have any questions, they should contact the Trustee or their broker.

### **By First Class / Registered / Certified Mail:**

U.S. Bank National Association  
P.O. Box 64111  
St. Paul, MN 55164-0111  
Attention: Corporate Trust Services

**By Regular Mail / Courier / By hand:**

U.S. Bank National Association

60 Livingston Avenue

1st Floor – Bond Drop Window

St Paul, MN 55107-2292

Attention: Corporate Trust Services