



**PRESS RELEASE**

**FOR IMMEDIATE PUBLICATION**

**VALEANT CANADA WINS FOUR AWARDS, INCLUDING COMPANY OF THE YEAR AT THE CHAMBER OF COMMERCE OF ST-LAURENT**

**Saint-Laurent, May 22nd, 2009** During its annual Gala, the Chamber of Commerce and Industry of Saint-Laurent not only granted **Valeant Canada Ltd.** with the *Company of the Year* award, but also handed them the *Manufacturing, 100 employees and more* award, as well as the special prizes "*Diversity Management*" and "*Human Resources Management*".

Since its inception in 1973, **Valeant Canada**, whose sales figures totalled \$61 million in 2008, specializes in manufacturing, marketing and launching pharmaceutical products in the fields of neurology, psychiatry, pain management and dermatology.

In 2008, the *Canadian Chronicle of Healthcare Marketing* entered **Valeant Canada** in the *Canadian Healthcare Marketing Hall of Fame*, which awarded them, as a pharmaceutical company, the *IMS Award for Team Excellence in Pharmaceutical Marketing* for its creativity in marketing and its dramatic growth within Canada. It is worth noting that from 2003 to 2008, **Valeant Canada** doubled its sales and recorded a 16% growth between 2007 and 2008.

Also in 2008, the Canadian subsidiary launched a \$15 million investment project to renovate its manufacturing plant and to acquire highly sophisticated and high-tech equipment. Management's goal was to solidify its base, justify its strategic importance nationally and internationally, prove its management skills, gain contracts within Canada and finalize certain products serving all other **Valeant Pharmaceuticals International** sites which, in 2008, recorded approximately US\$657 million in revenues.

**Valeant Canada** is comprised of two buildings in Ville Saint-Laurent: the manufacturing plant with laboratories and related services on Bourdon Street. The administration building on Levy Street includes all the other departments, such as management, marketing, sales, medical service and government regulations, finance, business development, IT and human resources.

However, the Canadian subsidiary, which counts more than 162 permanent and contractual employees, was dealing with the possibility of relocating for more than two years. **"It needed to prove its strategic importance and its purpose to the head office to justify its existence and gain large investments,"** states Joseph Tuccinardi, industrial commissioner for the Développement économique de Saint-Laurent.

In fact, with its head office located in California, the multinational intended to reduce its production units from 34 to 5 worldwide. Nevertheless, to overcome the relocation threat and maintain 157 positions jobs in two buildings, the managers and staff at **Valeant Canada** spent a lot of money focusing on training and integrating its personnel from cultural communities, and during the hiring process. The pharmaceutical company thus remained the only multinational's manufacturer in North America.

Herein lays the greatest challenge in captivating the attention of the Alpha Gala jury members for the *Company of the year* Award, as well as the *Manufacturer, 100 employees or more* Award. **"If I had to summarize the reasons for our success, I would bet on the tenacity, perseverance, creativity and a sense of belonging of our team who progresses in an environment where the expression to always surpass oneself takes on a whole new meaning,"** stated **Mr. Thomas Schlader**, President, Valeant Canada and Neurology, U.S.A.

In regards to the Special Prize *Human Resources Management*, there is no magic formula at **Valeant Canada**. It is a daily task. **"All managers are responsible for a healthy, effective and integrated management of human resources,"** adds Thomas Schlader. Adding to this philosophy, there are training and language courses, many social and family activities that are sometimes managed by the employees themselves according to a budget assigned by the company, generous vacation time, religious holidays, awareness of the work and health environment. In short, the voluntary turnover rate was 4.5% in 2007-2008 and 2.9% in 2006.

As for the Special Prize *Diversity Management*, at **Valeant Canada**, 35% of its employees come from approximately twenty cultural communities. In production, laboratories or engineering departments, the rate is 50%. **"For us, the integration of different cultural communities is automatic and intentional,"** stresses **Brigitte Carrière**, Human Resources Director. Openness and mutual respect are key factors to the integration success of these employees.

As for the future? Four important business development accounts - a number that just keeps rising - two of which at the end of 2009 will be finalised with a new drug submission to Health Canada.

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