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WELSH, CARSON, ANDERSON & STOWE ANNOUNCES BAUSCH & LOMB SALE

New York, NY – June 5, 2013 – Welsh, Carson, Anderson & Stowe (the “Firm” or “WCAS”), a private equity firm exclusively focused on information/business services and healthcare, announced that Bausch & Lomb (“B&L”), a WCAS portfolio company, has entered into a definitive agreement to be sold to Valeant Pharmaceuticals International, Inc. (NYSE/TSX: VRX). The aggregate consideration totals \$8.7 billion, of which approximately \$4.5 billion will be allocated to the shareholders and approximately \$4.2 billion will be used repay B&L’s outstanding debt. Valeant has secured fully committed debt financing for the transaction from Goldman Sachs and the deal is scheduled to close in the third quarter. In March, B&L filed a Form S-1 for a proposed initial public offering but was recently approached by several strategic suitors resulting in the sale to Valeant.

WCAS initially became interested in B&L after the global recall of MoistureLoc resulted in a significant decline in the Company’s share price in May 2006. In October 2007, WCAS and Warburg Pincus completed the acquisition of Bausch & Lomb (“B&L”) for total consideration of \$4.4 billion.

About Welsh, Carson, Anderson & Stowe

Welsh, Carson, Anderson & Stowe focuses its investment activity in two target industries, information/business services and healthcare. Since its founding in 1979, the Firm has organized 15 limited partnerships with total capital of \$20 billion. The Firm is currently investing an equity fund, Welsh, Carson, Anderson & Stowe XI, L.P. See www.welshcarson.com to learn more.

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