

Bausch + Lomb Completes the Acquisition of ISTA Pharmaceuticals

Transaction Broadens Bausch + Lomb's Pharmaceutical Portfolio and Enhances its Pipeline of Late-Stage Products



MADISON, N.J., June 6, 2012 /PRNewswire/ -- Bausch + Lomb, the global eye health company, announced today that it has completed its acquisition of ISTA Pharmaceuticals, Inc., a leading pharmaceutical company. The addition of ISTA bolsters Bausch + Lomb's product portfolio and pipeline, increasing the company's therapeutic offerings for physicians and their patients and creating opportunity for future growth.

"This combination is a big step for Bausch + Lomb and an exciting development for eye health. Together, we are building a high-performance company that can deliver even more benefits for the patients and customers we serve," said Brent Saunders, president and chief executive officer, Bausch + Lomb. "ISTA's business complements our own very well, and we are excited about the opportunities this transaction creates."

ISTA's four prescription products, *BROMDAY*[™], *BEPREVE*[®], *ISTALOL*[®], and *VITRASE*[®], will complement Bausch + Lomb's existing prescription ophthalmology products, including *Lotemax*[®] and *Besivance*[®], and branded OTC eye vitamins *PreserVision*[®] and *Ocuvite*[®]. Bausch + Lomb's pharmaceutical pipeline now has nearly double the number of mid-to late-stage innovations. The newly combined pipeline includes *PROLENSA*[™], *T-PRED*[™], *BEPOMAX*[™] and *BEPOSONE*[™], ISTA's candidates to treat ocular inflammation and pain and allergy-related nasal conditions, and Bausch + Lomb's pharmaceutical innovations, including the first of a new class of ocular anti-inflammatory agents as well as a promising approach to reducing intra-ocular pressure in patients with open-angle glaucoma or ocular hypertension.

"The addition of ISTA creates exciting new opportunities for Bausch + Lomb's rapidly growing pharmaceutical business," said Daniel M. Wechsler, executive vice president and president, Bausch + Lomb Global Pharmaceuticals. "ISTA is an exceptional company with strong formulation expertise, a robust portfolio of therapeutic offerings and a promising pipeline. And, importantly, our new colleagues from ISTA share our passion for innovation and delivering products that will help patients see better and improve the quality of their lives."

The all-cash transaction with ISTA, valued at approximately \$500 million, is expected to add more than \$150 million to Bausch + Lomb's annualized sales and be accretive to Bausch + Lomb's EBITDA this year.

Bausch + Lomb is committed to ensuring its combination with ISTA is as seamless as possible for its customers, suppliers and other partners, and will be providing updates throughout the integration process. A list of frequently asked questions regarding today's news can be found at www.bausch.com (<http://www.bausch.com/>).

About Bausch + Lomb

Bausch + Lomb is one of the best-known and most respected healthcare companies in the world. Its core businesses include contact lenses and lens care products, ophthalmic surgical devices and instruments, and ophthalmic pharmaceuticals. Founded in 1853, the company is headquartered in Rochester, N.Y., and employs more than 11,000 people worldwide. Its products are available in more than 100 countries. More information is available at www.bausch.com (<http://www.bausch.com/>).

News Media Contacts:

Teresa Panas

Director, Global Pharmaceutical Communications

+1 973-360-6382 or teresa.panas@bausch.com (<mailto:teresa.panas@bausch.com>)

Adam Grossberg

Vice President, Global Communications and Investor Relations

+1 973-360-6439 or adam.grossberg@bausch.com (<mailto:adam.grossberg@bausch.com>)

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