BAUSCH Health

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BAUSCH HEALTH RELEASES ANNUAL ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

LAVAL, Quebec, Sept. 29, 2021 – Bausch Health Companies Inc. (NYSE/TSX: BHC) ("Bausch Health" or the "Company") today released its annual Environmental, Social and Governance (ESG) Report (previously referred to as the "Corporate Social Responsibility" or "CSR" Report), highlighting the Company's ongoing commitment to drive a sustainable and equitable impact for its various stakeholders. In addition to reporting progress on its previous CSR commitment areas, the 2020 report includes an expanded scope of governance activities.

"As Bausch Health continues to grow and evolve its efforts in the areas of environmental sustainability, social impact, and corporate governance, we are pleased to announce this year's ESG report, which builds on the foundational work of our previous CSR program," said Joseph C. Papa, chairman and CEO, Bausch Health.

"As our world continues to evolve at an unprecedented pace, we remain committed to our mission of improving people's lives with our health care products. An integral part of our ability to achieve our mission is to focus on sustainable business practices and identifying current and emerging environment, social and governance trends. These initiatives play a key role in helping us understand the needs of our patients and customers," Mr. Papa continued.

The 2020 ESG report highlights global efforts in the Company's five key commitment areas: Operate with Integrity; Respect the Environment; Advance Global Health and Patient Care; Improve Communities; and Support Employee Growth and Well-Being. In addition, the report features charitable giving efforts directed by the Bausch Foundation and includes a special insert on the Company's new Environment, Social and Governance strategic impact framework.

Some of the 2020 ESG highlights include:

- Accelerating Diversity, Equity & Inclusion (DE&I) initiatives, including providing more support for communities of color, founding new employee resource groups focused on DE&I, partnering with leading diversity organizations to support DE&I among the Company's supplier networks and facilitating candid conversations about racism, diversity, equity and inclusion
- Expanding the Company's ONE by ONE recycling program, which has recycled nearly 27 million used contact lenses, blister packs and top foils and diverted more than 162,000 pounds of waste from oceans, lakes, streams and landfills
- Donating our products to help frontline medical workers respond to the global COVID-19 pandemic

The full report can be viewed in the Responsibility section of Bausch Health's website at https://www.bauschhealth.com/responsibility.

About Bausch Health

Bausch Health Companies Inc. (NYSE/TSX: BHC) is a global company whose mission is to improve people's lives with our health care products. We develop, manufacture and market a range of pharmaceutical, medical device and over-the-counter products, primarily in the therapeutic areas of eye health, gastroenterology and dermatology. We are delivering on our commitments as we build an innovative company dedicated to advancing global health. For more information, visit www.bauschhealth.com and connect with us on Twitter and LinkedIn.

Forward-looking Statements

This news release may contain forward-looking statements, which may generally be identified by the use of the words "anticipates,", "hopes", "expects," "intends," "plans," "should," "could," "would," "may," "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, the risks and uncertainties discussed in Bausch Health's most recent annual report on Form 10-K and detailed from time to time in Bausch Health's other filings with the U.S. Securities and Exchange Commission and the Canadian Securities Administrators, which factors are incorporated herein by reference. They also include, but are not limited to, risks and uncertainties caused by or relating to the evolving COVID-19 pandemic, and the fear of that pandemic and its potential effects, the severity, duration and future impact of which are highly uncertain and cannot be predicted, and which may have a material adverse impact on Bausch Health, including but not limited to its project development timelines, and costs (which may increase). 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. Bausch Health undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this news release or to reflect actual outcomes, unless required by law.

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