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April 16, 2020

Via Email & ECF

All Counsel of Record

**RE: In re Valeant Pharmaceuticals International, Inc. Securities
Litigation, Master File No. 15-cv-07658 (MAS)(LHG); In re Valeant
Pharmaceuticals International, Inc. Third-Party Payor Litigation, No.
16-cv-03087**

Dear Counsel:

As the parties are aware, the Preliminary Approval Order for the class settlement in this case (settling claims against all Defendants other than PricewaterhouseCoopers LLP (“PwC”)) set a Final Approval Hearing before me to be held on May 27, 2020 at 10:00 a.m. ECF No. 510 at ¶6. Class Members were provided notice that any Class Member who wanted to appear and be heard at the hearing would have to submit written notice by May 6, 2020. *See* ECF No. 510 at ¶24 & Notice of Proposed Settlement (Ex. A-1) at 43-44.

The Court, the State of New Jersey, and the entire country are, of course, now facing the virulent Covid-19 pandemic. Given the public health need to avoid in-person group events, and consistent with the District of New Jersey’s Standing Order 20-02, I hereby order that the May 27, 2020, 10 a.m. Final Approval Hearing shall proceed entirely telephonically, rather than in-person. No counsel, party, class member or other person shall appear in-person before me. Counsel for Lead Plaintiff, TIAA, shall confer with counsel for the settling Defendants to make appropriate arrangements for a conference call and transcription.

No later than May 20, Counsel for Lead Plaintiff shall publicly file on the ECF docket and on the class website (www.ValeantSecuritiesSettlement.com) a notice setting forth the information needed for members of the public to listen to the Final Approval Hearing, including any access code needed to those listening only. My office will work with the clerk’s office to post the same information to the ECF docket as a “text” entry.

No later than May 20, Counsel for Lead Plaintiff shall separately inform (by email or, if an email address is lacking, by First Class U.S. mail post marked on or before May 20, 2020) each counsel of record, any unrepresented Defendant, and any Class Member who timely submitted a written notice to be heard at the Final Approval Hearing in accordance with the

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requirements set forth in the Notice of Proposed Settlement (and who can reasonably be identified and contacted based on such written notice) of any additional information needed for any of the foregoing to appear and speak telephonically at the Final Approval Hearing, including any special access code or process needed for those who will be speaking at the hearing. The use of a moderator or operator to assist in carrying out the call and providing access to speakers is authorized.

Counsel for Lead Plaintiff may publish the above notices on additional websites or through summary notices or other means if it so desires.

Lead Plaintiff shall post a copy of this Letter Order to the class website no later than 24 hours of its entry on the ECF docket and may publish it before then and through any additional means it sees fit.

Very truly yours,

McELROY, DEUTSCH, MULVANEY & CARPENTER, LLP

/s/ Dennis M. Cavanaugh

Dennis M. Cavanaugh, U.S.D.J. (Ret.)

DMC/js