

Testimony of Howard B. Schiller
To the Special Committee on Aging
April 27, 2016

Chairman Collins, Ranking Member McCaskill, and Members of the Special Committee on Aging,

Thank you for calling me to testify. I am happy to appear before you today.

I joined Valeant in 2011 as its Chief Financial Officer. I stepped down from that position after June 2015, while remaining on the company's board of directors. I served as Valeant's interim-CEO for approximately two months at the beginning of 2016, as Mike Pearson was on medical leave. I am not currently a member of the management team at Valeant but remain on the board today.

As you are aware, in February of this year, I gave testimony concerning Valeant and price increases in the prescription drug market before the House Oversight and Government Reform Committee. Also, on April 6, I was deposed on similar issues by members of the staff of this Committee. I spent a full day with the staff, and I hope I was able to provide information that will be useful to the Committee.

Because I've previously had the opportunity to be heard, I will spare the Committee a lengthy opening statement. I appreciate the chance to be here today. I am happy to answer any questions the Committee has for me.