

Blu Pharmaceuticals Completes Acquisition of Biovail Corporation's Dorado, Puerto Rico Manufacturing Facility

January 15, 2010

Franklin, Kentucky and Dorado, Puerto Rico – January 15, 2010 –Blu Pharmaceuticals, LLC announced today the successful closing of an asset purchase agreement, pursuant to which Blu Caribe, Inc., a sister-company of Blu Pharmaceuticals, acquired Biovail Corporation's Dorado, Puerto Rico solid dosage manufacturing facility. The facility will be used to manufacture generic pharmaceutical products.

Bill Luster, President of Blu Pharmaceuticals, said, "the acquisition of the Dorado solid dosage facility is part of our manufacturing growth strategy. Blu is deeply appreciative of Biovail's support in the enormous amount of work that has been undertaken to ensure that the Dorado facility will continue to operate within Blu's requirements."

The availability of an existing building with a manufacturing infrastructure was a key factor in Blu's decision to invest in the facility in Puerto Rico. Biovail will continue to operate the Dorado facility until the end of March 2010 as part of the transition plan. Colon, Conde & Mirandés Law Offices and Wyatt, Tarrant & Combs LLP represented Blu on the transaction.

About Blu Pharmaceuticals, LLC

Blu Pharmaceuticals is a small, minority-owned, generic pharmaceutical company based in Franklin, Kentucky. Blu supplies product to major wholesalers, group purchasing organizations, mail order pharmacies and government agencies including the Veteran's Administration, Bureau of Prisons, Indian Health Services and the Department of Defense. The company's mission is to provide high quality product at competitive prices.