

***MAVERICK NEUTRAL LEVERED FUND, LTD. V. VALEANT PHARMACEUTICALS
INTERNATIONAL, INC.,
NO. 20-CV-02190 (D.N.J.).***

CASE OVERVIEW

Status: Pending

Related Attorneys: Daniel Hume, Ira M. Press, Meghan Summers, Karen M. Lerner

Related Practices: Securities

We are acting as counsel in this securities class action alleging that Valeant materially misrepresented its business model, touting artificial and unsustainable growth that was enabled by the company's deceptive and illegal conduct. The case has important implications not only for Valeant's shareholders, who sustained significant losses when the company's misrepresentations were disclosed, but for corporate governance in the pharmaceutical industry as a whole, and for consumers: Valeant's growth during the class period was driven not by "organic growth" sustained by volume increases and cost savings, but by price gouging (ex: within two days of acquiring the rights to Nitropress and Isuprel, two drugs used to treat emergency heart conditions, Valeant increased their prices by 212% and 525%, respectively).