

Lloyd M. Segal

General Partner, Persistence Capital Partners
Chairman and Former CEO, Thallion Pharmaceuticals
Director: Valeant Pharmaceuticals International

After successfully helping to resolve bitter proxy battles at Canada's Biovail, Lloyd Segal played a pivotal role on the special committee that steered Biovail through a complicated cross-border merger to create Valeant Pharmaceuticals. Directors from both sides of the deal report that Segal was a key source of ideas to bridge gaps and find the common ground needed to close the transaction and thrive as a merged entity.

“Lloyd’s perseverance in the face of multiple deal breakdowns were critical to its ultimate success,” says fellow Valeant director Robert Power. Power reports that Segal kept channels of communication open with key Valeant board members and the bankers for both parties as he sought forward progress and a great outcome for shareholders.

Fellow Valeant director Mason Morfit says Segal lent a helping hand to just about every aspect of Valeant’s creation from deal negotiations, financing and domicile issues to sorting out the leadership structure and pay packages, determining who would and would not join the merged board and restructuring committee charters and chairs. “Lloyd is a rare outside board member who is willing to do whatever it takes to support the company and its efforts to create sustainable value for its shareholders,” says Morfit.

Larry Paul, fellow Valeant director until his retirement from the board in May 2013, adds, “To his credit, Lloyd sticks to his guns and is willing to take the flack that goes with questioning the status quo.” Paul particularly admires how Segal has helped the merged board find the right balance of strong corporate governance and the ability to move quickly. “He’s very much the architect of what became Valeant’s governance profile,” says Paul.

Career Highlights

- General Partner of Persistence Capital Partners (2010 – present)
- CEO of Thallion Pharmaceuticals (2007 – 2010)
- President and CEO of Caprion Pharmaceuticals (1998 – 2007)
- President and CEO of Advanced Bioconcept (1996 – 1998)
- Management consultant with McKinsey & Co. (1992 – 1996)
- Director of GBC North American Growth Fund since 2006
- Advisory Council Member of the School of Science at Brandeis University