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20 February 2015 | News | By BioSpectrum Bureau

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After firing Mr Chris Veihbacher in October last year, Sanofi names its new CEO and Mr Oliver Brandicourt, Bayer AG's healthcare head, is the man. Mr Brandicourt will join the Paris-based drugmaker from April 2, said Sanofi in a statement.

Mr Serge Weinberg, chairman, Sanofi, said, "Mr Brandicourt is a very good fit for Sanofi and has the experience of the portfolio businesses we have," Mr Weinberg said in a conversation to Bloomberg. "A lot will be about launches, not only in 2015, and the US market is very high on the priority list," he said.

The company had earlier said in a statement that they would find a new CEO with experience in handling the US market. The company also said that by 2020 it planned to launch 18 new products that could generate sales close to \$34 billion in the next five years.

Bayer's CEO, Mr Marjin Dekkers praised Mr Brandicourt for his commitment and contributions to the company. Mr Dekkers announced that Mr Werner Baumann, Bayer's chief strategy and portfolio officer, will succeed Mr Brandicourt as the healthcare head.