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Who's Hired? Sandoz Hires New CFO In A Landmark Year

Alvotech And Euroapi Also Make Fresh Executive Appointments At Key Turning Points

by Adam Zamecnik

Sandoz has appointed a new CFO as it embarks on its first full year as an independent company. Meanwhile, Alvotech has named a new head of quality and Euroapi has selected a fresh CEO.

Remco Steenbergen will step up as the new chief financial officer of Sandoz and a member of the firm's executive committee from 1 July, as the company continues to chart a course through its first year as a standalone public company. Steenbergen previously served as a board member for the former Novartis subsidiary.

The announcement heralds the end of Colin Bond's term as the company's CFO, which will conclude in June. Steenbergen served as the Group CFO of Deutsche Lufthansa Ag between 2021 and 2024.

The appointment comes at a vital point for the now independent public company (*see sidebar*).

The company finished its split from Novartis in October 2023. (Also see "[Sandoz Stands Alone As It Completes Novartis Spinoff](#)" - Generics Bulletin, 4 Oct, 2023.)

"Remco is well known for his strong leadership, his drive for value creation and his ability to create high-performing teams, which will enable Sandoz to maintain its focus

Alvotech FDA Approval Clears Path To Challenge Humira

By David Wallace

26 Feb 2024

on innovation, growth, margin expansion and sustainable shareholder returns,” stated Sandoz’s chief executive officer Richard Saynor.

Alongside this, Sandoz’s board of directors also announced that it had selected Mathai Mammen and Michael Rechsteiner for their potential election to the body at the firm’s annual general meeting that will take place on 30 April 2024.

Alvotech and US marketing partner Teva can now launch “imminently” their long-planned rival to Humira, with the firms believing that the Simlandi biosimilar will stand out from the crowd of other adalimumab challengers thanks to a unique combination of product attributes.

[*Read the full article here*](#)

“With the proposed nominees, including Graeme Pitkethly who was announced on 1 February (Also see "[*Who’s Hired? Sandoz Freshens Up Directors Board After Pivotal Year*](#)" - Generics Bulletin, 9 Feb, 2024.), and subject to their election by the shareholders at the annual general meeting, the Sandoz board will comprise 10 members, all independent directors,” the firm summarized. “The new board talent maintains the complementarity of expertise and experience in the areas relevant to Sandoz.”

As part of its preparations for its spinoff from Novartis, the company carried out multiple appointments in 2023. This included the selection of Hannes Woerner as the head of global operations for Sandoz’s anti-infectives business in January. (Also see "[*Who’s Hired? Firms Ring In 2023 With Fresh Faces*](#)" - Generics Bulletin, 13 Jan, 2023.)

The generics business also named Gilbert Ghostine, CEO of the Swiss fragrance business Firmenich, as the chairman of Sandoz’s board last February. (Also see "[*Who’s Hired? Sandoz Names Post-Spinoff Chair*](#)" - Generics Bulletin, 20 Feb, 2023.)

The company later approved Ghostine’s recommendations for the structure and membership of the wider Sandoz board. (Also see "[*Sandoz Names Board Ahead Of Novartis Spinoff*](#)" - Generics Bulletin, 19 May, 2023.)

In June 2023, Sandoz announced its plans to move away from the Novartis Campus to a new headquarters based in central Basel by mid-2024. (Also see "[*Sandoz Reveals New Headquarters Post Spin, Mid-2024 Date Outlined*](#)" - Generics Bulletin, 2 Jun, 2023.)

Alvotech Selects Interim CQO Following Recent Approvals

However, Sandoz was not the only business in a hiring flux. Iceland-based company Alvotech has just announced the appointment of Christina Siniscalchi as its interim chief quality officer. Siniscalchi has worked for Alvotech for the past decade in different senior quality positions.

The announcement also marks the departure of the current CQO, Sandra Casaca, who is “leaving the company as a part of other organizational changes,” Alvotech indicated, around a year after taking on the role. (Also see "[After Latest Adalimumab CRL, Alvotech Gets Another New Quality Chief](#)" - Generics Bulletin, 20 Apr, 2023.)

Last month, the US Food and Drug Administration approved Alvotech’s biosimilar to Humira (adalimumab) after a series of past delays linked to clearance of the firm’s manufacturing facility. This marked the first approval of a citrate-free, high-concentration Humira biosimilar that also has an interchangeability designation. (Also see "[Alvotech FDA Approval Clears Path To Challenge Humira](#)" - Generics Bulletin, 26 Feb, 2024.)

Marketed under the name Simlandi, the biosimilar’s development in the US is set to be carried out in collaboration with the generics giant Teva. (Also see "[Teva And Alvotech Strike US Biosimilars Pact](#)" - Generics Bulletin, 5 Aug, 2020.)

Originally signed in 2020, Teva further expanded its partnership with Alvotech in July 2023. (Also see "[Teva Doubles Down On Alvotech Biosimilars Partnership](#)" - Generics Bulletin, 24 Jul, 2023.)

The two companies previously faced setbacks to the biosimilar’s approval in the US, which also resulted in a missed launch date last year. (Also see "[Alvotech And Teva To Miss US Adalimumab Launch After Further FDA Setback](#)" - Generics Bulletin, 29 Jun, 2023.)

In light of the long-awaited approval, Alvotech recently announced a share sale that planned to raise \$166m. (Also see "[Alvotech Raises Further Funds After FDA Green Light](#)" - Generics Bulletin, 29 Feb, 2024.)

Euroapi Appoints New CEO Alongside New Strategy

Sandoz was also not the only spinoff company that reported a significant leadership change in the past weeks. Announced as part of its full-year 2023 results, the Sanofi active pharmaceutical ingredients spinoff Euroapi disclosed the appointment of Ludwig de Mot as its new CEO.

De Mot originally joined the company as the EVP and chief transformation officer in January 2024. The appointment came alongside the announcement of the new FOCUS-27 strategy that aims to improve competitiveness and growth by focusing on high-value market segments.

The company began looking for a new CEO with the departure of Karl Rothier on 30 October 2023 (see sidebar). Earlier that month, the pharmaceutical ingredient manufacturer announced a

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downshift in its financial expectations for the year alongside longer-term targets.

(Also see "[*Euroapi Shares Nosedive As It Takes Axe To 2023 Guidance Late In The Year*](#)" - Generics Bulletin, 19 Oct, 2023.)

The company became publicly traded on Euronext Paris in 2022. (Also see "[*Sanofi's API Business Nears Listing On Euronext Paris*](#)" - Generics Bulletin, 3 May, 2022.)

CEO After Guidance Slashed

By [David Wallace](#)

30 Oct 2023

API giant Euroapi is looking for new leadership after its board decided that CEO Karl Rotthier would step down from the role. Meanwhile, Biocon Biologics has named a new chief financial officer and Perrigo has announced a management change.

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