BioSpectrum ASIA EDITION

Season of Biotech Succession

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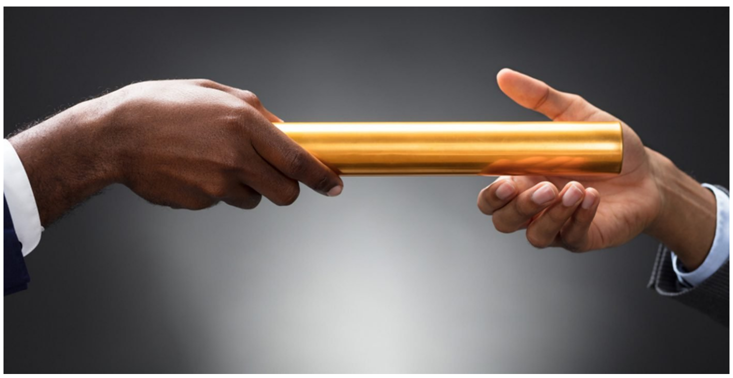
Succession may be an HBO drama about power, politics and fragile leadership, but in biotech, the plot feels familiar. Across the industry, the top job is changing hands from CSL to Sanofi to Takeda, as boards rethink strategy, accelerate pipeline delivery and respond to investor pressure. Whatâ??s driving this hiring surge? Why did previous leaders step aside, and what do these moves reveal about where the sector is headed next? Letâ??s explore.



Recent months have seen a bevy of leadership changes sweep across global biotech and pharma, as boards recalibrate strategy against a tougher operating backdrop. Broadly, they fall into three categories: performance-driven resets, planned successions and strategic repositioning for the next growth cycle.

Performance-Driven Changes

Leadership exits are triggered by financial underperformance, market pressure, or shareholder concerns.

One of the most shocking and abrupt departures was at CSL Limited. On February 10, 2026, the company announced that Dr Paul McKenzie, Chief Executive Officer (CEO) and Managing Director for the past three years, would retire effective immediately. Gordon Naylor, a former Seqirus executive and current company insider, assumed the role of interim CEO the following day.

The Board stated that the timing reflected the need for leadership to continue driving strategic transformation and performance. However, media reports mention that this abrupt, surprising departure comes amid a 40 per cent share price drop, a 15 per cent staff reduction, and a ‘horror year’ of underperformance, just before a half-year earnings miss.

The next surprise exit came immediately after, as on February 11, 2026, Sanofi’s Board of Directors decided not to renew the mandate of CEO Paul Hudson. His last day as CEO was February 17, 2026.

The Board appointed Dr Belén Garijo, as CEO, succeeding Hudson. Garijo previously served as CEO of Merck KGaA since May 2021. She joined Merck KGaA in 2011 and became the first woman to lead a DAX40 company in Germany. Following the departure of GSK plc CEO Emma Walmsley at the start of 2026, Garijo’s appointment returns a woman CEO to the ranks of the world’s top ten pharmaceutical companies.

Industry reactions highlighted the unexpected nature of the decision. **Alex Zhavoronkov, CEO of Insilico Medicine,** wrote in a LinkedIn post, "In a move that I personally do not understand, Sanofi replaced its CEO, Paul Hudson, who was appointed in September 2019. It took him 3 years to restructure this massive company, where any change is difficult and painful. It took another 2 to refocus R&D. And now, all of a sudden - boom and gone. It is very unexpected. These constant changes cause significant disruption in pharma. Most projects stall during the time of change and new projects do not get started. Then, it takes about a year to restart. I have been with Insilico for 12 years. I saw many pharma companies go through 3-4 CSOs and 2-3 CEOs in this timeframe. And even after 12 years, I feel like I am just getting started. Some programs take 6-7 years to play out and for early programs in pharma, it may take even longer."

Planned Successions

Companies announced leadership transitions to implement succession plans and ensure continuity.

In January 2025, Takeda announced that Julie Kim will succeed Christophe Weber as CEO in June 2026. Weber will retire after 12 years with the company. Julie Kim will become the first woman to lead Takeda. She has served as President of the U.S. Business Unit and U.S. Country Head since 2022 and has been a member of the Takeda Executive Team since 2019. She has three decades of experience in healthcare and has held leadership roles at global, regional, country, and functional levels.

In September 2025, GSK plc announced the appointment of Luke Miles as CEO Designate. He assumed full responsibilities as CEO and joined the Board on January 1, 2026. Emma Walmsley stepped down as CEO on December 31, 2025 and remained with the company until September 30, 2026 to support the transition and advise on geopolitical and technology-related matters. She led GSK from 2016 to 2025 and oversaw the separation of its consumer health business, Haleon, and the company's focus on specialty medicines and vaccines. She was widely regarded as one of the most prominent women leaders in the sector and was the only female CEO among the top ten global pharmaceutical companies during her tenure. Luke Miels joined GSK in 2017 and previously served as Chief Commercial Officer with global responsibility for medicines and vaccines. Before joining GSK, he held senior leadership roles at AstraZeneca, Roche, and Sanofi.

In October 2025, Cipla Limited announced that Achin Gupta, Global Chief Operating Officer (COO), will be appointed Managing Director and Global Chief Executive Officer (CEO) effective April 1 2026, for a five-year term. He will serve as MD and GCEO Designate from January 1, 2026. Achin Gupta joined Cipla in 2021 and became GCOO in February 2025. He will succeed Umang Vohra, who has served as MD and GCEO since 2016 and joined the company in 2015.

In January 2026, Novotech appointed Dr Anand Tharmaratnam as CEO. He commenced as Chairman and CEO on January 1, 2026 and is based at the company's global headquarters in Singapore. He has served as Chairman since 2021 and has nearly three decades of experience in the CRO industry. In early September 2025, former CEO Dr John Moller informed employees of his decision to step down at the end of 2025 after nine years in the role. The transition followed the company's capital raising in March 2025, which brought in GIC and Temasek as investors alongside TPG.

Strategic Repositioning

Leadership changes aligned with structural or strategic shifts. In March 2025, shareholders of Kyowa Kirin Co., Ltd. approved a dual CEO and COO structure, appointing Abdul Mullick, PhD, as Chief Operating Officer alongside President and CEO Masashi Miyamoto, PhD. The structure was introduced as a transition model, positioning Mullick to become the company's first non-Japanese CEO. In December 2025, the Board decided to appoint Abdul Mullick as President and CEO effective March 2026, following the Ordinary General Meeting of Shareholders. Masashi Miyamoto remains Chairman.

From March 2026, the company will return to a single CEO structure under Mullick. Abdul Mullick joined Kyowa Kirin in 2019 and has held senior global leadership roles within the company prior to becoming COO in 2025. He has experience across research, development, and commercial operations in the biopharmaceutical sector. In his new role, he will lead the execution of the company's Vision 2030 across its focus areas of Bone and Mineral, Haematology and Haemato Oncology, and Rare Diseases.

On February 17, 2026, Roche announced the appointment of Mark Dawson, M.D., PhD, as Head of Roche Pharma Research and Early Development, effective May 1, 2026. He will be based in Basel and will join the Enlarged Corporate Executive Committee. Mark Dawson joins Roche from the Peter MacCallum Cancer Centre, where he serves as Associate Director of Research.

On January 7, 2026, Vaxxas appointed David Peacock as CEO. He previously served as President of Merck Global Vaccines and President of MSD Asia Pacific at Merck & Co. David Hoey stepped down in 2025 after serving as founding CEO for 14 years. Following a Series D funding round, David Peacock was appointed to lead the company's transition from clinical validation to commercialisation of its high-density microarray patch vaccination technology.

In November 2025, AdvanCell Pty Ltd announced the appointment of Dr Philina Lee as CEO and member of the Board of Directors, effective January 2026. She joins from Blueprint Medicines Corporation, which was acquired by Sanofi for nearly $10 billion. She succeeds Andrew Adamovich, who continues as Managing Director, Australia, and remains on the Board.

As the adage goes, change is the only constant. In today's biotech and pharma landscape, leadership transitions are fast becoming a defining feature of an industry in continuous evolution.

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