BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

21 Women Named to Life Sciences C-Suites in 2026: The Sourced Record

November 25, 2026 | Analysis | By Ankit Kankar | ankit.kankar@mmactiv.com

Sanofi, Takeda and CSL all picked women to lead them this year, and a run of biotech and medtech boards did the same. Here is every 2026 appointment we could confirm, what the published data says about the gap that remains, and what it means for your next move



Some years, the story of women in life sciences leadership is a story of exits. 2026 opened exactly that way. Emma Walmsley handed over the reins at GSK at the start of the year, and Belén Garijo was preparing to leave Merck KGaA. For a few weeks, it looked as though the industry was about to lose two of its most visible women chief executives in one stroke.

Then the year turned. In February, Sanofi named Garijo its next chief executive. In June, Julie Kim formally took the top job at Takeda. And in October, Australia's CSL announced that Deborah Waterhouse would become its next CEO. Within ten months, women had been placed in charge of a French, a Japanese and an Australian major, three companies with a combined footprint across almost every therapeutic area and every major market, including Asia.

Those three appointments made the headlines. Beneath them sits a longer, quieter list of biotech, medtech and healthcare companies that handed CEO and other C-suite roles to women between 1 January and 24 November 2026. That list is the subject of this analysis.

A record, not a census

We set out to build the list only from sources we could actually check. The result is 21 appointments, each confirmed through a company release, a regulatory filing or named trade and business press. It is deliberately conservative. Thousands of private biotechs, country subsidiaries and hospital groups change leaders every year without a press release we could reach, and this list will have missed many of them. If you know of one, tell us and we will add it, with a source.

What we counted. A woman appears on the list if a company announced her appointment, or she formally took office, between 1 January and 24 November 2026, in a CEO, managing director, president or other C-suite role at a life sciences, biopharma, medtech, diagnostics or healthcare provider company. CEO-designates are included where the appointment was announced in the window, even if the start date falls in 2027. Where we could reach a company release or securities filing, we relied on it. Where only trade or business press was available, we have marked the entry as reported.

What we left out. Industry body roles, appointments we could not date, and appointments made in 2025, even where they were widely covered this year.

The record: 21 appointments, January to November 2026

21	18	6	12%
verified appointments, 1 Jan to 24 Nov 2026	top-job titles: CEO, MD or president	based in Asia-Pacific	share of the largest biopharmas led by

Name	Role	Company	HQ	Announced / effective
BIG PHARMA AND GLOBAL MAJORS				
Belén Garijo	CEO (from 29 Apr 2026)	Sanofi	France	12 Feb 2026
Julie Kim	Representative Director, President and CEO	Takeda	Japan	Took office 24 Jun 2026 (successor named Jan 2025)
Deborah Waterhouse	CEO and Managing Director (from 1 Feb 2027)	CSL	Australia	21 Oct 2026
Lynn Baxter	CEO, ViiV Healthcare; Head of GSK Global Health	GSK / ViiV Healthcare	UK	Effective 1 Nov 2026
Cecile Guegan	CFO and Executive Vice President	Pfizer	US	3 Nov 2026
BIOTECH				
Tammi Gaskins	CEO (from 1 Jan 2027)	Ironwood Pharmaceuticals	US	16 Oct 2026
Robin Swartz	President; expected to become CEO in Q1 2027	Voyager Therapeutics	US	20 Oct 2026

Name	Role	Company	HQ	Announced / effective
Natalie Holles	CEO and President	Aura Biosciences	US	4 May 2026
Shao-Lee Lin	CEO, President and Director	Cue Biopharma	US	30 Apr 2026
Terrie Kellmeyer	President and CEO (from interim)	Anavex Life Sciences	US	3 Nov 2026
Adriana Coll De Peña	CEO	Lilac Biosciences	TBC	6 Nov 2026
Joanne Smith-Farrell	CEO	Orbis Medicines	Denmark	27 Oct 2026
Cynthia Pussinen	CEO and Chairperson	Estrella Immunopharma	US	26 Oct 2026
MEDTECH AND DIAGNOSTICS				
Stéphanie Dupont	CEO	4Tissue	Belgium	22 Oct 2026
Bronwyn Brophy O'Connor	CEO (from 1 Dec 2026)	Carl Zeiss Meditec	Germany	22 May 2026
Jeannette Bankes	President and CEO (from 16 Nov 2026)	Tandem Diabetes Care	US	5 Nov 2026
Petra Furu	CEO	Medix Biochemica	Finland	23 Apr 2026 (reported)
ASIA: SUBSIDIARIES, DOMESTIC GROUPS AND PROVIDERS				
Emily Tan	COO	Sequencio Therapeutics (CK Life Sciences)	Hong Kong	18 May 2026 (reported)
Meenal Gauri	Managing Director, India	Boehringer Ingelheim India	India	Effective 12 Jan 2026

Name	Role	Company	HQ	Announced / effective
Geena Malhotra	Chief Technology Officer	Torrent Pharmaceuticals	India	30 Jan 2026 (board approval)
Ritu Mittal Garg	CEO, Multi Regions	Apollo Hospitals	India	10 Nov 2026 (reported)

Sources: company announcements, securities filings and named trade and business press. "Reported" indicates the appointment was confirmed through press coverage rather than a company release. Data to 24 November 2026.

What the table tells us

Read across the rows and a few patterns surface quickly. Eighteen of the 21 appointments carry a CEO, managing director or president title; only three are functional C-suite posts, a CFO, a COO and a CTO. That skew says as much about the news cycle as about the market. CEO changes are announced loudly, while CFO, CSO and CMO moves at smaller companies often arrive buried in a quarterly filing, if they are announced at all.

Geography follows the same logic. The US dominates the biotech rows because US-listed companies are required to disclose executive changes publicly. Asia's entries, by contrast, come mostly through large groups and the country arms of multinationals. That is not a gap in ambition. It is a map of where many Asian women's leadership careers are currently being built.

The big three, and why they matter beyond the headlines

Each of the three headline appointments tells a different story about how boards are thinking.

Sanofi: hiring a sitting CEO

Garijo's move is a rare case of a sitting big pharma chief executive being hired straight into the top job at another major. It is also a homecoming. Sanofi's release notes that she spent 15 years at the French group earlier in her career before joining Merck KGaA in 2011 and leading it from 2021.

Takeda: the long, telegraphed handover

Takeda took the opposite approach: an 18-month, fully signposted succession. The board named Kim as Christophe Weber's successor in January 2025, and she took office at the June 2026 annual general meeting. The company traces her path from the Shire acquisition in 2019 through leadership of its plasma-derived therapies business and its US business unit. Coverage at the time of her selection described her as the first woman named CEO of the centuries-old Japanese drugmaker, a milestone that carries particular weight in a corporate culture where women remain scarce in the boardroom.

CSL: one move, two openings

CSL's choice of Waterhouse, who runs ViiV Healthcare and GSK Global Health, set off a second appointment almost immediately. GSK moved Lynn Baxter, previously president of GSK Europe, into the ViiV CEO role from 1 November. One senior woman's move created a senior role for another. That kind of chain reaction is exactly how leadership pipelines fill in practice, and it is worth watching closely.

KEY TAKEAWAY

Most of these women were either promoted from inside or had already held a top job elsewhere. In 2026, boards rewarded visible P&L leadership far more than potential.

Inside the pipeline: promotions versus outside hires

The company announcements are revealing about the routes these women took. The internal promotions share a common thread: each candidate already owned a large, measurable slice of the business.

- **Tammi Gaskins** was Ironwood's chief commercial officer before being named CEO.
- **Robin Swartz** served as Voyager's chief business officer and COO before becoming president, with the CEO role expected to follow.
- **Terrie Kellmeyer** moved from senior vice president of clinical development to interim CEO, and then into the permanent role at Anavex.
- **Cecile Guegan** ran finance for Pfizer's biopharmaceutical business and served as interim CFO from August before her permanent appointment.

The outside hires, meanwhile, were overwhelmingly people who had already run something. Natalie Holles had led Third Harmonic Bio and, before that, Audentes Therapeutics. Shao-Lee Lin founded and ran ACELYRIN. Bronwyn Brophy O'Connor was chief executive of Sweden's Vitrolife Group. Jeannette Bankes ran GE HealthCare's patient care solutions business, a segment MedTech Dive put at USD 3.1 billion. In other words, the external route to the top still runs through a previous top job.

The Asia lens

For readers in Asia, the most instructive rows may be the quieter ones. In India, this year's moves came through multinational subsidiaries and large domestic groups, and each one widened the remit of the person appointed.

Boehringer Ingelheim gave Meenal Gauri responsibility not only for India but also for Bangladesh, Nepal, Sri Lanka and the Maldives, turning a country role into a sub-regional one. Torrent Pharmaceuticals brought in Geena Malhotra as chief technology officer; she was previously global CTO and president at Cipla and, more recently, managing director of Signet Excipients. Apollo Hospitals recruited Ritu Mittal Garg from Fortis Healthcare, where she was chief growth and innovation officer, to run four regions plus its partner hospitals network.

In Hong Kong, Emily Tan's appointment as COO of Sequencio Therapeutics, part of CK Life Sciences, shows the same dynamic inside a conglomerate structure. And at the top of the market, Kim's own career is the clearest proof of the pattern: her route to the Takeda CEO post ran through the company's US business unit. Country and divisional leadership roles are frequently the stepping stone to regional and global posts, and Asia is producing more of them every year.

What the published data says about the gap

The 2026 list is encouraging. The wider numbers, however, suggest the overall share is moving slowly.

- **US biotech CEOs:** a BioSpace analysis from September 2026, cited by the Boston Globe, found women lead 12% of the 432 largest US-listed biopharma companies.
- **US executive roles:** earlier Bedford Group Transearch data reported by BioSpace put women at 13% of biotech CEO roles, 17% of chief medical officer roles and 22% of CFO roles. Women's share of named executive officers fell from 20.1% in 2022 to 18.3% in 2023.
- **UK biotech:** the BioIndustry Association's March 2026 report found women hold 18.7% of UK biotech CEO posts, up only marginally from 18.3% a year earlier, alongside 20% of CSO and 14% of CTO roles. The BIA itself described the trend as a plateau.
- **The workforce underneath:** a Meet Life Sciences survey reported by Fierce Biotech says women make up 56% of the life sciences workforce.

- **Founders:** the IQVIA Institute found that companies with a female founder or co-founder accounted for 47% of VC-backed life sciences deal volume in 2024, more than double the rate in other industries.

Put those figures side by side and a clear shape emerges. Women are the majority of the life sciences workforce and close to half of its venture-backed founders, yet fewer than one in five of the people running its companies. The 2026 appointments are genuine progress at the very top. The statistics say the middle of the pipeline is still leaking.

What this means for you

The appointments of 2026 are more than a scoreboard. Taken together, they form a practical playbook for anyone planning a route to the top, and for the people responsible for building succession pipelines.

If you are aiming for the C-suite, follow the routes that worked. Commercial leadership (Gaskins), combined business and operations roles (Swartz) and running finance for a major business unit (Guegan) all led directly to the top. So did having already run a company, however small. If your current role carries no P&L and no clear external profile, the evidence from 2026 suggests that is the gap to close first.

Treat interim roles as auditions. Kellmeyer and Guegan both moved from interim to permanent this year. When an interim post opens above you, put your hand up.

Watch the chain reactions. When a senior executive moves, the vacancy she leaves is often filled internally within weeks, as GSK showed at ViiV. Every appointment in the table may have opened a role one or two levels down, and recruiters who track these moves can get ahead of the backfill.

For recruiters and HR leaders, measure the middle. The distance between a 56% female workforce and CEO shares of roughly 12% to 19% sits mostly in the middle layers. Shortlists for VP and SVP roles in commercial, operations and finance are where succession pipelines are really decided, so that is where to set targets and track progress.

For Asia and India, take the country role seriously. Many of this year's regional appointments were country heads at multinationals and divisional CEOs at large groups. Those jobs are often the springboard to regional and global leadership, and boards are increasingly filling them with women who have already proven they can run a market.

An open record

The corner office did turn in 2026, at Sanofi, Takeda and CSL, and at 18 other companies on our list. Whether it keeps turning will depend less on the next headline appointment than on who is being promoted into the VP and SVP roles today.

We will keep this record open until the end of the year. If we have missed a 2026 appointment, send us the name with a link to the announcement, and we will verify it and add it.

ankit.kankar@mmactiv.com