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Sandoz CEO Saynor Signals No Change To Focus Amid Strategic Review

Novartis Unit's Strategy Remains Unaltered As Parent Company Explores All Options

by **David Wallace**

Sandoz CEO Richard Saynor has told *Generics Bulletin* that the firm's focus and strategy remain "unchanged" in the wake of last week's announcement by parent company Novartis that it was exploring its options for the generics and biosimilars business.

The focus and strategy of [Sandoz](#) remain "unchanged" after parent company Novartis announced a strategic review of the business, Sandoz CEO Richard Saynor has told *Generics Bulletin*.

Speaking a week after Novartis announced the strategic review – that will "explore all options, ranging from retaining the business to separation, in order to determine how to best maximize value for our shareholders" (Also see "[\\$10bn Sandoz Business May Be Sold Or Spun As Novartis Weighs Options](#)" - *Generics Bulletin*, 26 Oct, 2021.) – Saynor maintained that his priorities were around continuing to steer Sandoz through "business as usual."

"It's a review and it is what it is," Saynor commented. "It's looking at ultimately who is the best owner for Sandoz in the medium and long term, whether that's Novartis or anybody else or any other construction."

"The priority for me, our leadership team and our employees," he said, "is continuing to focus on doing what we do: investing in our business, investing in our people and growing Sandoz and continuing pretty much business as

Sandoz' Saynor Insists On Value Of 'Pure Play' Approach

usual.”

“So from a day-to-day point of view pretty much nothing has changed,” Saynor indicated.

Confirming that “all options are being explored, really with the goal to say, ultimately, who is the best owner for Sandoz in the medium to long term,” Saynor set out the firm’s strengths as a leader in the off-patent sector.

“We’re pretty much one of the largest if not the largest generics company globally, we’re the number one in Europe, we have a strong platform, we’re a leader in biosimilars [and] a global leader in anti-infectives,” he summarized, with the company boasting a top-three leading position in most European markets.

“This is a strategic review in the sense of the ownership of Sandoz, not a strategic review in terms of the strategy of Sandoz, which is a very important distinction,” he commented, emphasizing that “our strategy remains unchanged and our focus remains unchanged.”

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Announcing the strategic review for Sandoz, Novartis CEO Vas Narasimhan had indicated that the company would “aim to provide an update on the progress of the review towards the end of 2022,” describing it as “premature at this point to really describe any of the options that are in the very early stages of this review.”

Sandoz had noted that that Novartis had always prioritized making Sandoz more autonomous before considering strategic options, but indicated that “now is the right moment to start a process to bring clarity to our associates and the market.” (Also see "[Autonomous Sandoz Set To Be Tighter And Leaner](#)" - Generics Bulletin, 6 Feb, 2019.)

By [David Wallace](#)

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Sandoz is benefiting from its focus on a “pure play” generics and biosimilars model that is unique among its peers, CEO Richard Saynor tells *Generics Bulletin* in an exclusive interview.

[Read the full article here](#)

The announcement came after regular questions had been raised over the future of Sandoz within Novartis, including the possibility of a spinoff or sale. (Also see "[Novartis Emphasizes Message On Spinning Off Sandoz](#)" - Generics Bulletin, 1 Dec, 2020.)

Speaking as Novartis recently announced third-quarter results – including the latest financial update for Sandoz (Also see "[Sandoz Stung By The US Again As Sales And Margins Fall In Q3](#)" - Generics Bulletin, 27 Oct, 2021.) – Narasimhan said that key factors being considered by the company included “the synergies between our innovative medicines business and the Sandoz business, as well as the de-synergies between holding both of these businesses.”

“We also consider capital allocation and capital allocation measures to ensure we’re optimally allocating capitals to maximize shareholder return,” he added. (Also see "[Novartis Weighs Synergies, Spending And Tax Under Sandoz Review](#)" - Generics Bulletin, 27 Oct, 2021.)

“We, of course, want to consider what would enable us to build the best generics company,” Narasimhan concluded, noting that the ambition for Sandoz was for it to continue to be the “leading generics company in the world.”

In an interview to be published next week in Generics Bulletin, Richard Saynor will discuss the company’s recently-closed acquisition from GSK as well as the broader significance of antibiotics to Sandoz.