BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Bayer's CEO to step down by 2016

05 June 2014 | News | By BioSpectrum Bureau

Bayer's CEO to step down by 2016



Bangalore: German drug maker Bayer announced that Dr Marjin Dekkers will step down as the CEO, by the end of 2016. The firm said that Mr Dekkers' contract which was to expire by the end of this year, would be extended only for a period of two years.

"The contract of Dr Marijn Dekkers will be extended by just two years in line with his own wishes," said the company in a news report.Â Mr Dekkers apparently cited family reasons for extending his contract only until the end of 2016.

Though Bayer has not announced any successor to Mr Dekkers, the firm has declared current chief financial officer Mr Werner Baumann as the chief of strategy and portfolio officer. This reorganization is to ensure continuity in operations and future developments, said the concern.

In a letter to the employees, Mr Dekker appreciated Bayer's success and said commitments in his personal life demanded his time currently and that his obligations as chief executive at Bayer would not give him this personal flexibility.

Mr Dekkers contribution to Bayer has been noteworthy, including the acquisition of Merck and Co's consumer care unit and expansion of Bayer's pharmaceutical businesses over the years.