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People/Mergers & Acquisitions

Stada CEO and CFO step down

Stada Arzneimittel has unveiled a new chief executive officer and chief financial officer, following the sudden simultaneous resignations of Matthias Wiedenfels and Helmut Kraft "for personal reasons".

With immediate effect, former Boehringer Ingelheim executive Engelbert Coster Tjeenk Willink has taken over from Wiedenfels as chief executive officer, with further responsibilities for marketing and operations.

Meanwhile Kraft – who was Stada's chief financial, marketing and sales officer – has been replaced as chief financial officer by Bernhard Duttmann, a former finance head at German chemical company Lanxess. Both have been appointed on an interim basis until the end of the year.

The reshuffle came within hours of Stada announcing that Bain Capital and Cinven – which last week failed to garner the requisite shareholder support for their joint €5.32 billion takeover of Stada (**OTC *bulletin***, 30 June 2017, page 1) – may seek an exemption from the statutory one-year waiting period in Germany before new takeover offers can be made.

Supervisory board chairman Ferdinand Oetker insisted that Stada's operational business was unaffected by the management overhaul, "and we do not deviate

from our operating and financial targets". Moreover, he added, "should further takeover offers be made, we will evaluate and examine them impartially".

Switches

Maloff Protect goes OTC in UK

UK consumers will soon be able to buy the antimalarial drug Maloff Protect (atovaquone and proguanil hydrochloride) without a prescription, after a switch application by Glenmark Pharmaceutical was given the go-ahead.

After a successful public consultation (**OTC *bulletin***, 7 April 2017, page 13), the UK's Medicines and Healthcare products Regulatory Agency (MHRA) approved the prescription-only to pharmacy (POM-to-P) switch.

Maloff Protect is indicated to "prevent malaria in adults aged over 18 weighing more than 40kg travelling to areas where malaria is widespread".

The MHRA said that patients must tell their pharmacist the countries they would be visiting, as it was essential that the antimalarial taken was effective in those areas.

Results forecast

Bayer cuts OTC outlook

Bayer has revised down its 2017 sales and earnings forecasts for its Consumer Health division following a "weaker than previously expected" business performance. The German firm declined to expand on the reasons for its revision.

However, the disappointing Consumer Health performance, alongside predictions of "unfavourable currency developments" and a "negative earnings

impact" from its Brazilian Crop Science business, has led the German firm to cut full-year sales and earnings forecasts for the entire group.

In 2014, Bayer expanded significantly its Consumer Health business when it snapped up Merck & Co's global Consumer Care division (**OTC *bulletin***, 10 October 2014, page 1). However, Bayer revealed last year that it was experiencing problems with the acquisition, as the Merck business had been suffering from "chronic underinvestment" (**OTC *bulletin***, 7 October 2016, page 5).

Commenting on the situation in February, Erica Mann, head of Bayer's Consumer Health division, said the company was "making progress" with "turnaround efforts" (**OTC *bulletin***, 3 March 2017, page 4).

Switches

Australia backs EllaOne advertising

MS Health will be allowed to advertise its EllaOne emergency contraceptive to Australian consumers from 1 February 2018.

An Australian Health Department delegate backed the recommendation of the country's Advisory Committee on Medicines Scheduling (ACMS) that EllaOne's active ingredient ulipristal acetate should be included in Appendix H of the country's Poisons Standard. The ingredient's listing on Appendix H allows EllaOne to be advertised to the public.

Ulipristal acetate was approved as a Schedule 3, or pharmacist-only, medicine in 2016. In Australia, Schedule 3 medicines cannot be advertised to the public, unless all their ingredients are listed in Appendix H.

Commenting on the delay before advertising could begin, the ACMS said it would allow pharmacists to gain some experience with what was a "relatively new" Schedule 3 medicine.

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