

Novartis chief sees sales dip until mid-2013

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Swiss pharmaceutical giant Novartis said Sunday the expiry of a US patent for its leading hypertension drug Diovan caused a drop in turnover that could last into the first half of 2013.

The fall in sales of the company's best-selling drug was "significant" in the United States since the end of September, when the patent ended, [Novartis](#) chief executive Joseph Jimenez told Swiss weekly SonntagsZeitung.

Sales of competing generic equivalents to the Novartis drug already caused a \$2-billion (1.5-billion-euro) drop in demand for Diovan, which registered sales of \$6 billion in a single year, the report added.

Rejecting the need for a fresh swathe of [layoffs](#) to counter the expected [downturn](#) in the next three quarters, Jimenez said he planned to pursue a series of smaller measures instead.

The Basel-based company already cut 2,000 positions in late 2011, mainly in Switzerland and the US, and announced in January 2012 it was further downsizing its American operation by shedding another 1,630 positions.

Jimenez also said in the interview that the group had reviewed its range of products and expected a major rise in sales in the second half of 2013.

The patent for Diovan expired in Europe at the end of last year for

Novartis, which employs around 100,000 people worldwide, according to its website.

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