

Pharmaceutical giant Teva announces new CEO

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Teva Pharmaceutical Industries, the world's largest maker of generic drugs, said Thursday it had appointed a new chief executive to replace Jeremy Levin, who left abruptly in October.

The new CEO of the Israeli-based company is Erez Vigodman, 54, who is currently a member of Teva's board of directors.

Teva said in a statement he will take up his new position on February 11.

Vigodman currently also worked as head of the agrochemical group Makhteshim Agan Industries. He has sat on the Teva board since 2009.

Levin spent less than two years on the job.

Media reports have said he left because of disagreements with the chairman of the Teva board and major shareholder Philip Frost over the terms of a cost-cutting restructuring plan.

In October Teva announced it would trim its global workforce of 46,000 jobs by 10 percent by the end of 2014.

Vigodman is Israeli and holds degrees from Tel Aviv University and Harvard Business School.

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