

Johnson & Johnson announces new CEO

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Alex Gorsky plans to step down as chief executive at Johnson & Johnson, but will stay on as executive chairman.

Alex Gorsky will step down as chief executive of Johnson & Johnson in January, ceding the role to longtime company executive Joaquin Duato, the health care giant announced Thursday.



Gorsky, the CEO since 2012, is stepping aside "due to family health reasons," according to a <u>company</u> press release, which said he will stay on as <u>executive</u> chairman.

Gorsky oversaw development of the company's one-shot COVID-19 vaccine. His tenure also coincided with a 60 percent increase in research and development, the company said.

He has also been at the helm during a recent settlement with US states over opioids, agreeing to pay up to \$5 billion over nine years.

However, the company still faces litigation from plaintiffs who have sued J&J, alleging talcum products caused cancer.

Duato, currently the vice chairman of the company's executive committee, will also join the company's board of directors.

"I am honored to serve as Johnson & Johnson's next CEO," Duato said in the <u>press release</u>.

"As the world continues to face significant health challenges, including the ongoing pandemic, I am inspired by Johnson & Johnson's opportunity to play a key role in meaningfully improving the global trajectory of human health."

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