BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Philips healthcare chief resigns

July 9, 2014 | News | By BioSpectrum Bureau



Singapore: Royal Philips CEO, Ms Deborah DiSanzo, has decided to quit the company after the healthcare group of Philips reported a disappointing second quarter results.

Philips has also decided to overhaul the management structure of healthcare business group who will now report directly to the Group's CEO Mr Frans van Houten, indicating that there would no new appointment to replace Ms DiSanzo.

The company announed that it is implementing a new management structure in its healthcare sector to improve performance and to respond better to evolving customer demands in a changing healthcare landscape.

"The performance in our healthcare sector is disappointing, with second-quarter EBITA expected to be approximately EUR 220 million, while expected Group EBITA of approximately EUR 400 million in the second quarter is in line with current market expectations," said Mr Houten.

Healthcare business represents more than 40 percent of the revenue of Philips and the company has increased its focus on the sement.

Ms DiSanzo was appointed as CEO of Royal Philips in 2012.