

France's Sanofi to cut 1,700 European jobs

26 June 2020

Pharmaceutical giant Sanofi said Friday that it would eliminate 1,700 European jobs, including 1,000 in France, as part of a cost-cutting drive announced last December.

The move comes just days after the company announced it would invest 490 million euros (\$550 million) to build a new vaccine production site in France that would create 200 [jobs](#), during a factory visit alongside President Emmanuel Macron.

Company officials did not mention the coming layoffs during the visit, "but the French authorities knew that we had a restructuring to carry out," Sanofi's France chief Olivier Bogillot told AFP on Friday.

The layoffs will be voluntary, and will affect marketing and support divisions as well as some research jobs.

The firm's British chief executive, Paul Hudson, has said he aims to cut costs by two billion euros over the next two years, in particular by withdrawing from the diabetes and cardiovascular areas and focusing more on cancer treatments.

Hudson drew the ire of French officials last month when he said a potential COVID-19 vaccine Sanofi is working on would be offered first to the US government, which has invested millions in its development.

Hudson later indicated that the [vaccine](#) would be made available to everyone at the same time.

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