BioNTech, Fosun strike vaccine deal for COVID-19 for $135M

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Fosun Pharma will pay BioNTech up to USD 135M (EUR 120M) in upfront and potential future investment and milestone payments

German firm BioNTech SE and Shanghai Fosun Pharmaceutical (Group) Co., Ltd have announced a strategic development and commercialization collaboration to advance BioNTech's mRNA vaccine candidate BNT162 in China for the prevention of COVID-19 infections.

Under the terms of the agreement, the two companies will work jointly on the development of BNT162 in China. The companies will collaborate to conduct clinical trials in China leveraging Fosun Pharma's extensive clinical development, regulatory, and commercial capabilities in the country.

If approved, Fosun Pharma will commercialize the vaccine in China. BioNTech will supply the mRNA vaccine for clinical trials from GMP manufacturing facilities in Europe along with its partner Polymun. BioNTech will retain full rights to develop and commercialize the vaccine in the rest of the world.

Under the terms of the agreement, Fosun Pharma has agreed to make an equity investment of USD 50 million (EUR 44 million) for 1,580,777 ordinary shares in BioNTech, subject to execution of share subscription documentation and approval from regulatory authorities in China.