

BioNTech secures \$112.55M for COVID-19 vaccine production

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The capital will be used for expanding manufacturing capacity of BNT162, a series of four mRNA-based COVID-19 vaccine candidates



Gernam firm BioNTech SE closed USD112.55 million debt financing agreement to support the development of the company's COVID-19 vaccine program BNT162. The EIB debt will be disbursed in two tranches of USD56.28 million each, following completion of pre-defined milestones.

The capital helps ensure that the company can expand its manufacturing capacity of its vaccine candidate BNT162. Although the company has partnered with Pfizer, this deal will enable BioNTech to manufacture the vaccine at risk while ongoing clinical trials continue.

BioNTech is the first European company to enter clinical tests of a COVID-19 vaccine product: they initiated a study in Germany in April and an additional trial in the United States at the beginning of May. The BNT162 campaign includes four vaccine candidates being tested in parallel, making it one of the broadest development programs worldwide.

The mRNA-based vaccine stimulates the immune system to generate protective, long-lasting antibody and T cell responses against SARS-CoV-2 and prevent subsequent infection upon exposure to the virus.

The EIB is backed by the European Fund for Strategic Investments, the financial heart of the Investment Plan for Europe, in which the EIB and the European Commission partner to direct investment for EU priority projects. It also benefits from InnovFin Risk Sharing for Corporate Research backed by Horizon 2020, the EU Framework Program for Research and Innovation.