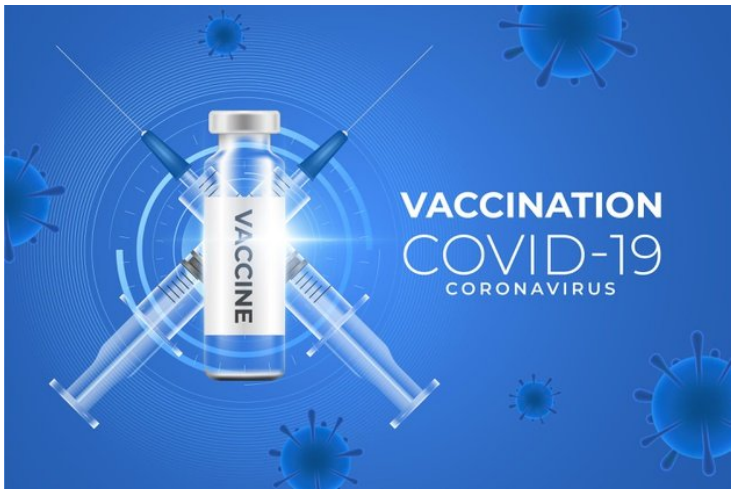
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European Union contributes $1.2B to COVAX vaccine facility

February 24, 2021 | News

The EU has been leading efforts in international fora, such as the G20 and G7, to ensure COVID-19 vaccines to the global population and now by doubling its support to COVAX



The European Union has announced an additional $600M for the COVAX Facility, doubling its contribution to date for the global initiative that is leading efforts to secure fair and equitable access to safe and effective COVID-19 vaccines in low and middle-income countries.

This new pledge brings them closer to achieving COVAX's target to deliver 1.3 billion doses for 92 low and middle-income countries by the end of 2021. Team Europe is one of the lead contributors to COVAX with over $2.6 billion, including another $1 Billion pledged by Germany.

Announcing the new contribution at the G7 virtual leaders' meeting, President of the European Commission, Ursula**von der Leyen**, said: “Last year, as part of our Coronavirus Global Response, we committed to ensuring universal access to vaccines everywhere on Earth, for everyone who would need them. COVAX is best placed to help us reach this goal. This is why we decided to double the European Commission's contribution to COVAX, to $1.2 billion. With this new financial boost we want to make sure vaccines are soon delivered to low and middle-income countries. Because we will only be safe if the whole world is safe.”

Stella **Kyriakides**, Commissioner for Health and Food Safety, stressed: “The EU has invested close to $3.6 billion to pre-finance the production of safe and effective vaccines, which will benefit not only the EU but citizens across the world. Vaccines produced in Europe are now going all over the world and we as Team Europe are working to share doses secured under our advanced purchase agreements preferably through COVAX with the Western Balkans, Neighborhood and Africa – benefitting above all health workers and humanitarian needs.”

The contribution announced is composed of a new $3.6 million EU grant and $2.4 million in guarantees by the European Fund for Sustainable Development plus (EFSD+) that will back a loan by the European Investment Bank. This is subject to the adoption of the Neighbourhood, Development and International Cooperation Instrument (NDICI) by the Council and the European Parliament. The EIB loan to be guaranteed by EFSD+ is subject to the approval of the EIB's Board of

Directors. These funds will complement a previous €100 million grant and US$4.8 million in guarantees from the EU budget.

To date, a total of 191 countries participate in the COVAX Facility, 92 of them low and middle-income economies eligible to get access to COVID-19 vaccines through Gavi COVAX Advance Market Commitment (AMC). Most of these are in Africa. Through these contributions, the Commission and its partners will secure purchase options for future COVID-19 vaccines for all the participants in the Facility.

Vaccines will be procured and delivered to countries by the UNICEF Supply Division and the PAHO's Revolving Fund for Access to Vaccines. The fast arrival of safe and effective COVID-19 vaccines has shown that multilateralism and multi-actor partnerships work to solve the most pressing problems of our time.