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Bahrain to establish production of Sputnik V vaccine

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To manufacture and distribute the Russian Sputnik V coronavirus vaccine across the MENA (Middle East and North Africa) region



The Russian Direct Investment Fund (RDIF, Russia's sovereign wealth fund), Bahrain's Mumtalakat Holding Company (Mumtalakat, sovereign wealth fund of the Kingdom of Bahrain) and Binnopharm Group (Ã•Â° subsidiary of Sistema PJSFC, a publicly traded Russian investment company) have signed a Memorandum of Understanding (MoU) to establish a new vaccine production facility in the Kingdom of Bahrain to manufacture and distribute the Russian Sputnik V coronavirus vaccine across the MENA (Middle East and North Africa) region.

The MoU was signed on the sidelines of the St. Petersburg International Economic Forum.

In 2014, RDIF and Mumtalakat signed an agreement aimed at strengthening economic and investment cooperation between Russia and Bahrain. Mumtalakat automatically co-invests with RDIF in all projects with returns on these co-investments exceeding the returns on global indices.

As part of cooperation the two funds recently joined efforts to prevent the spread of coronavirus and intend to establish a local production of Sputnik V, the world's first registered vaccine against coronavirus, in Bahrain. Bahrain authorized the emergency use of Sputnik V vaccine In February 2021.

HE Khalid Al Rumaihi, CEO of Mumtalakat, commented:

"Our partnership with both RDIF and Binnopharm Group will enable the Kingdom of Bahrain to continue to be at the forefront of fighting this pandemic whilst working to further enhance the region's healthcare sector through the establishment of this facility. As the sovereign wealth fund of Bahrain we continue to look into partnerships and ventures that will add value to our portfolio as well as bring long-term sustainable solutions to the Kingdom and wider region."

Dmitry Zubov, Chairman of the Board of Binnopharm Group, added:

“Last summer, Binnopharm Group’s pharmaceutical plant in Zelenograd was the first in Russia to launch production of the COVID-19 vaccine Sputnik V. Over the last year we perfected the technology down to the details and now have a good understanding of how to scale up production of the vaccine. We are happy to share our know-how with other countries to assist them in developing their own production of Sputnik V at scale.”