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Beximco inks COVID-19 vaccine pact with Serum Institute of India

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Beximco Pharmaceuticals Limited (BPL) in Bangladesh and the Serum Institute of India Pvt. Ltd (SII), have announced an agreement in principle for a cooperation and distribution agreement to develop a COVID-19 vaccine, for which Beximco will be the exclusive supplier in Bangladesh.

SII has partnered with AstraZeneca, the Gates Foundation and Gavi, to produce more than a billion doses of a vaccine for global supply. Under the terms of the planned arrangement, Beximco will make a financial contribution to advance the development of the vaccine which will be adjusted based on the vaccine price.

SII will prioritise Bangladesh to be one of the first countries to receive an agreed quantity of doses once the vaccine receives all necessary regulatory approvals.

Beximco will be the exclusive supplier of the vaccine in Bangladesh and will facilitate the needs of the Government of Bangladesh by offering the opportunity for it to reserve the desired quantities for priority supply at prices to be agreed between the Government and SII.

The Company will secure additional quantities of the vaccine to be distributed to the private pay market in Bangladesh. The complexity of the market and production means that any financial implications of this arrangement are difficult to forecast at the current time so the Company will provide the market with any further meaningful updates in due course.

The number of doses to be provided to Bangladesh on a priority basis and BPL’s investment amount will be dependent on regulatory approvals, SII's production capacity and earlier commitments to other countries.

Adar C Poonawalla, Chief Executive Officer of Serum Institute of India and Shayan F Rahman, Principal of Beximco Pharmaceuticals jointly commented: “We are excited to bring together two of the leading pharma companies in India and Bangladesh with the scale and capabilities to bring a hugely promising treatment to the people who need it the most. Between us, we can go a long way towards helping to mitigate the health crisis caused by the COVID-19 pandemic.”