Gates Foundation announces new funds to develop COVID-19 vaccines and increase access to affordable vaccines in low-income countries

Speaking at the Paris Peace Forum today, Melinda Gates commits an additional $70 million and urges accelerated global action to end pandemic for everyone, everywhere.

SEATTLE (November 12, 2020) -- The Bill & Melinda Gates Foundation will announce today new commitments totalling $70 million to global efforts to develop and distribute safe, affordable, and timely vaccines for low- and middle-income countries.

Speaking today at the Paris Peace Forum, which gathered heads of States and Governments, international organizations and leaders from the civil society and the private sector to reflect and take action on the collective response to the COVID-19 pandemic, Melinda Gates, co-chair of the Bill & Melinda Gates Foundation, will announce that the foundation would commit an additional $50 million to the COVAX Advance Market Commitment (AMC) of Gavi, the Vaccine Alliance. The COVAX AMC is a financing mechanism through which Gavi aims to secure equitable access to COVID-19 vaccines for 92 low- and middle-income countries. The foundation’s pledge to the AMC will also unlock an additional £12.5 million (approximately $16.2 million) from the UK government, which in September committed to matching other contributions to the AMC.

Gates also announce a $20 million grant to the Coalition for Epidemic Preparedness Innovations (CEPI) to advance research and development for an additional slate of candidate vaccines. The funding to CEPI will jumpstart clinical development of additional candidates as the initial promising vaccines conclude clinical trials and file for approval. With greater potential for large-scale manufacturability, temperature stability, and low-cost production, the next group of candidate vaccines may be better suited to the needs of low- and middle-income settings to increase equitable access to affordable vaccines.

“COVID-19 anywhere is COVID-19 everywhere. That is why we have to ensure that everyone gets equal access to tests, drugs, and vaccines when they are available—no matter where you live in the world,” said Gates. “Our pledge today, alongside the generous commitments made by France, the European Commission and Spain means we are getting closer to having the resources needed to help the world fight this virus. But we still have a long way to go.”

Both CEPI and Gavi are co-leading vaccine efforts of the ACT-Accelerator, a global collaboration to accelerate development, production, and equitable access to COVID-19 tests, treatments, and vaccines. Today’s commitments build on months of global momentum to mobilize the billions of dollars needed to finance the development of new COVID-19 tools, manufacture them at scale, and deliver them equitably.
“Ending this pandemic will require the largest public health effort in history. It will have to be well-coordinated, well-funded, and global,” said Mark Suzman, CEO of the Bill & Melinda Gates Foundation. “Everyone owes a debt of gratitude to the nations who’ve contributed to the ACT Accelerator, but — to be candid — this isn’t enough. The effort needs more funding. It will be a lot of money, but pocket change compared to the cost of a longer, deadlier pandemic.”

Today’s announcement brings the foundation’s total commitment to Gavi’s COVAX AMC to $156 million, following the $106 million pledge made by Bill Gates at the Global Vaccine Summit in June.

Until a safe and effective vaccine is available, diagnostic tests and therapeutics are vital tools to fight the pandemic and save lives. On Tuesday, the foundation was also part of an agreement announced by LumiraDx and the Africa Medical Supplies Platform to increase the availability of connected rapid diagnostic tests in African countries.

The foundation’s overall commitment to the ACT-Accelerator partners is $226 million: $50m to the Therapeutics Accelerator, to accelerate the development and evaluation of new and repurposed drugs to treat COVID-19, announced on 10 March, $106m to Gavi COVAX AMC announced on 4 June, and today’s additional pledges of $50m for the Gavi COVAX AMC and $20m for CEPI. The foundation was also part of an agreement among ACT-Accelerator partners to provide access to 120 million rapid diagnostic tests for COVID-19 to low-and middle-income countries, announced on 28 September.

About the Bill & Melinda Gates Foundation
Guided by the belief that every life has equal value, the Bill & Melinda Gates Foundation works to help all people lead healthy, productive lives. In developing countries, it focuses on improving people’s health and giving them the chance to lift themselves out of hunger and extreme poverty. In the United States, it seeks to ensure that all people—especially those with the fewest resources—have access to the opportunities they need to succeed in school and life. Based in Seattle, Washington, the foundation is led by CEO Mark Suzman and Co-chair William H. Gates Sr., under the direction of Bill and Melinda Gates and Warren Buffett.