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J&J announces lead vaccine candidate for COVID-19

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Landmark New Partnership with U.S. Department of Health & Human Services

Johnson & Johnson has announced the selection of a lead COVID-19 vaccine candidate from constructs it has been working on since January 2020; the significant expansion of the existing partnership between the Janssen Pharmaceutical Companies of Johnson & Johnson and the Biomedical Advanced Research and Development Authority (BARDA); and the rapid scaling of the Company's manufacturing capacity with the goal of providing global supply of more than one billion doses of a vaccine.

The Company expects to initiate human clinical studies of its lead vaccine candidate at the latest by September 2020 and anticipates the first batches of a COVID-19 vaccine could be available for emergency use authorization in early 2021, a substantially accelerated timeframe in comparison to the typical vaccine development process.

Through a landmark new partnership, BARDA, which is part of the Office of the Assistant Secretary for Preparedness and Response (ASPR) at the U.S. Department of Health and Human Services, and Johnson & Johnson together have committed more than $1 billion of investment to co-fund vaccine research, development, and clinical testing. Johnson & Johnson will use its validated vaccine platform and is allocating resources, including personnel and infrastructure globally, as needed, to focus on these efforts.

Separately, BARDA and the Company have provided additional funding that will enable expansion of their ongoing work to identify potential antiviral treatments against the novel coronavirus.

As part of its commitment, Johnson & Johnson is also expanding the Company's global manufacturing capacity, including through the establishment of new U.S. vaccine manufacturing capabilities and scaling up capacity in other countries. The additional capacity will assist in the rapid production of a vaccine and will enable the supply of more than one billion doses of a safe and effective vaccine globally. The Company plans to begin production at risk imminently and is committed to bringing an affordable vaccine to the public on a not-for-profit basis for emergency pandemic use.