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Pfizer, BioNTech accelerate global COVID-19 vaccine development

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BioNTech will contribute multiple mRNA vaccine candidates as part of its BNT162 COVID-19 vaccine program, which is expected to enter human testing in April 2020



BioNTech and Pfizer Inc. have disclosed additional details of their collaboration to advance candidates from BioNTech's mRNA vaccine program, previously announced on March 17, 2020.

The collaboration aims to rapidly advance multiple COVID-19 vaccine candidates into human clinical testing based on BioNTech's proprietary mRNA vaccine platforms, with the objective of ensuring rapid worldwide access to the vaccine, if approved. The collaboration will leverage Pfizer's broad expertise in vaccine research and development, regulatory capabilities, and global manufacturing and distribution network.

The two companies plan to jointly conduct clinical trials for the COVID-19 vaccine candidates initially in the United States and Europe across multiple sites. BioNTech and Pfizer intend to initiate the first clinical trials as early as the end of April 2020, assuming regulatory clearance.

During the clinical development stage, BioNTech and its partners will provide clinical supply of the vaccine from its GMP-certified mRNA manufacturing facilities in Europe. BioNTech and Pfizer will work together to scale-up manufacturing capacity at risk to provide worldwide supply in response to the pandemic. BioNTech and Pfizer will also work jointly to commercialize the vaccine worldwide (excluding China, which is already covered by BioNTech's collaboration with Fosun Pharma) upon regulatory approval.

Under the terms of the agreement, Pfizer will pay BioNTech $185 million in upfront payments, including a cash payment of $72 million and an equity investment of $113 million. BioNTech is eligible to receive future milestone payments of up to $563 million for potential total consideration of $748 million. Pfizer and BioNTech will share development costs equally. Initially, Pfizer will fund 100 percent of the development costs, and BioNTech will repay Pfizer its 50 percent share of these costs during the commercialization of the vaccine.