

Korea contributes \$3M to CEPI to advance vaccine development

30 November 2020 | News

The commitment will be made through the Global Disease Eradication Fund of the Republic of Korea, over a three-year period from 2020-2022 for CEPI's vaccine R&D programs and to and prepare for future outbreaks



The government of the Republic of Korea (ROK) has decided to contribute \$3 million in 2020 for the first time to the Coalition for Epidemic Preparedness Innovations (CEPI), which leads global efforts for the development of vaccines for infectious diseases, including COVID-19.

Ambassador to the Kingdom of Norway Nam Young-sook, together with CEO of CEPI Richard Hatchett, held a virtual signing ceremony on November 24 and signed the arrangement on behalf of the ROK government and CEPI, respectively.

The ROK government plans to contribute \$3 million annually to CEPI from 2020 to 2022 through the Global Disease Eradication Fund, an “air-ticket solidarity levy.”

CEPI is a global health partnership launched in 2017 with the aim to develop vaccines to stop future epidemics. With regard to COVID-19, it is supporting the development of a total of nine vaccine candidates, including those under development by Moderna and AstraZeneca.

In particular, CEPI is providing 6.9 million U.S. dollars in research fund for clinical trials of Inovio's COVID-19 vaccine candidate in the ROK, and has partnered with Korean pharmaceutical companies to reserve manufacturing capacities for CEPI-funded COVID-19 vaccines.

The ROK government has underscored the importance of the international community's solidarity and cooperation in overcoming the COVID-19 health crisis on the occasion of the sessions of the World Health Assembly and the United Nations General Assembly, and its contribution to CEPI came as part of such efforts.

With the development of safe and effective vaccines and their equitable access becoming increasingly important amid the COVID-19 situation, the ROK government's contribution to CEPI carries significance in that the country, which has pledged 10 million U.S. dollars funding to the COVID-19 Vaccines Advance Market Commitment (COVAX AMC) in order to provide vaccines to developing countries, contributes to the development and distribution of vaccines.