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Pfizer inks deal worth $5.29 B with US government for COVID-19 pill

19 November 2021 | News

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Pfizer Inc. has announced an agreement with the US government to supply 10 million treatment courses of its investigational COVID-19 oral antiviral candidate, PAXLOVID™ (PF-07321332; ritonavir), subject to regulatory authorization from the US Food and Drug Administration (FDA).

If approved or authorized, PAXLOVID, which originated in Pfizer's laboratories, would be the first oral antiviral of its kind, a 3CL protease inhibitor specifically designed to combat SARS-CoV-2.

Pfizer is seeking Emergency Use Authorization (EUA) of PAXLOVID with the US FDA; rolling submissions have also commenced in several countries, and the company will continue working to submit applications to regulatory agencies around the world.

Under the terms of the agreement, the US government will acquire 10 million treatment courses to be delivered by Pfizer beginning later this year and concluding in 2022.

Pfizer will receive $5.29 billion from the US government, pending and contingent upon regulatory authorization. Pricing for PAXLOVID is based on the principles of advance commitment, volume, equity, and affordability.

The price being paid by the U.S. government is reflective of the high committed volume of treatment courses being purchased through 2022. The company has also entered into advance purchase agreements with several other countries and has initiated bilateral outreach to approximately 100 countries around the world.