



## Moderna Announces COVAX Exercises Option to Purchase 176.5 Million Additional Doses of Moderna's COVID-19 Vaccine for Low Income Countries in First Half of 2022

October 12, 2021

*More than 210 million doses have now been purchased by COVAX for delivery to low income countries, including 34 million doses that will be delivered in Q4 2021*

*COVAX has options to purchase an additional 233 million doses in second half of 2022*

*Doses provided at lowest tiered price, in keeping with Moderna's global access principles*

*Moderna has requested authorization of a 50 µg booster dose from global regulators, which could significantly increase doses available to low income countries*

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Oct. 12, 2021-- [Moderna Inc.](#) (Nasdaq: MRNA), a biotechnology company pioneering messenger RNA (mRNA) therapeutics and vaccines, today announced that Gavi, the Vaccine Alliance has exercised its option to purchase an additional 176.5 million doses of the Moderna COVID-19 vaccine for the COVAX Facility. Of these additional doses, 116.5 million doses are expected to be delivered in the first quarter of 2022 and 60 million doses are expected to be delivered in the second quarter of 2022. All doses are offered at Moderna's lowest tiered price, in line with the Company's [global access commitments](#).

COVAX retains the option to purchase 116.5 million doses for delivery in the third quarter of 2022 and an additional 116.5 million doses for delivery in the fourth quarter of 2022. These doses are in addition to the 34 million doses purchased for delivery in the fourth quarter of 2021.

The 210 million doses purchased to date by COVAX are 100 µg per dose. Recently, Moderna has requested authorization of a 50 µg dose as a booster from the same vial which would significantly increase the number of usable doses procured by COVAX at no additional cost. The average purchase price across all doses purchased to date is just under \$10 per 100 µg dose, equating to less than \$5 per 50 µg dose.

"I would like to thank COVAX for their tireless work to deliver our vaccine to low income countries. We support COVAX's mission to ensure broad, affordable and equitable access to COVID-19 vaccines and this agreement is an important pillar of our access strategy," said Stéphane Bancel, Chief Executive Officer of Moderna. "We believe our vaccine can play an important role in addressing the needs of low income countries given its combination of high Phase 3 efficacy against COVID-19, strong durability in the real-world evidence, and superior storage and handling conditions. We recognize that access to all vaccines, including ours, continues to be a challenge in many parts of the world which is one of the reasons why we have worked hard to enable a 50 µg booster dose, which will increase the number of usable booster doses available to low income countries at no additional cost."

Through this long-term agreement, UNICEF and its procurement partners have been provided access to up to 500 million doses of the Moderna COVID-19 vaccine through 2022. This agreement covers the 92 Gavi COVAX Advance Market Commitment (AMC) low- and middle-income countries. The Company is in discussions to allocate and supply to self-financing participants in the future. COVAX is a global initiative co-led by Gavi, the Vaccine Alliance, the Coalition for Epidemic Preparedness Innovations (CEPI) and the World Health Organization (WHO), to ensure equitable access to COVID-19 vaccines for all countries, regardless of income levels.

This supply agreement with Gavi on behalf of the COVAX Facility is an important pillar of Moderna's comprehensive plan to bring vaccines to as many people as possible around the world. On October 8, Mr. Bancel published a letter on Moderna's commitment to [global vaccine access](#). Moderna also recently announced an investment of up to \$500 million to build a state-of-the-art mRNA facility in Africa with the goal of producing up to 500 million doses of vaccines each year at the 50 µg dose level.

### About Moderna

In 10 years since its inception, Moderna has transformed from a science research-stage company advancing programs in the field of messenger RNA (mRNA), to an enterprise with a diverse clinical portfolio of vaccines and therapeutics across six modalities, a broad intellectual property portfolio in areas including mRNA and lipid nanoparticle formulation, and an integrated manufacturing plant that allows for both clinical and commercial production at scale and at unprecedented speed. Moderna maintains alliances with a broad range of domestic and overseas government and commercial collaborators, which has allowed for the pursuit of both groundbreaking science and rapid scaling of manufacturing. Most recently, Moderna's capabilities have come together to allow the authorized use of one of the earliest and most-effective vaccines against the COVID-19 pandemic.

Moderna's mRNA platform builds on continuous advances in basic and applied mRNA science, delivery technology and manufacturing, and has allowed the development of therapeutics and vaccines for infectious diseases, immuno-oncology, rare diseases, cardiovascular diseases and autoimmune diseases. Moderna has been named a top biopharmaceutical employer by Science for the past six years. To learn more, visit [www.modernatx.com](http://www.modernatx.com).

### Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including regarding: the Company's development of a vaccine against COVID-19 (mRNA-1273); sales of mRNA-1273 to the COVAX Facility and the timing for delivery of that supply; the potential for the exercise of options by the COVAX Facility for purchases of mRNA-1273; the potential for mRNA-1273 to be approved as a booster at the 50 µg dose level; and the Company's planned investment in mRNA production facilities in Africa. The forward-looking statements in this press release are neither promises nor guarantees, and you should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond Moderna's control and

which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties, and other factors include those other risks and uncertainties described under the heading "Risk Factors" in Moderna's most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (SEC) and in subsequent filings made by Moderna with the SEC, which are available on the SEC's website at [www.sec.gov](http://www.sec.gov). Except as required by law, Moderna disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release in the event of new information, future developments or otherwise. These forward-looking statements are based on Moderna's current expectations and speak only as of the date hereof.

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