

Denmark: #InvestEU: European support for Bavarian Nordic's vaccine production

The European Union is supporting biotech company Bavarian Nordic with a EUR 30m loan from the European Investment Bank (EIB). The loan is guaranteed under the European Fund for Strategic Investments (EFSI), the heart of the Investment Plan for Europe, in which the EIB is the European Commission's strategic partner.

Bavarian Nordic will use the funding to build and furnish a fill-and-finish-facility on its existing production site in Kvistgård, Denmark, allowing the accelerated deployment of advanced biotechnological manufacturing processes and technologies for the production of vaccines. The new facility is designed to handle aseptic liquid, lyophilised and live biological products, and will add up to 1200m² to the total production area. The financing will cover part of the capital expenditure on the project, which runs from 2018 to 2020.

"This is one of those examples where European companies are truly innovative." said EIB Vice-President **Alexander Stubb**. "When we think of European security we often forget that biohazards and diseases pose a very real threat, making vaccines all the more important. The EIB's financing will allow Bavarian Nordic to expand, thus reinforcing European life science business as well as contributing to the European Security Initiative in defending against potential bioterrorism threats."

"Infectious diseases and bioterrorism remain top threats to public health in Europe and around the world," said **Paul Chaplin**, President & CEO of Bavarian Nordic. "The non-dilutive financing from the European Investment Bank provides us with the flexibility to enhance our manufacturing capabilities while continuing to focus on our first-class vaccine research and development."

European Commissioner **Vytenis Andriukaitis**, responsible for Health and Food Safety, said: "Global health security is a matter of universal concern and key priority for the European Commission. The Ebola crisis showed that very clearly and gave us an important lesson on the necessity to work together to prevent new types of threats. The EIB loan allocated today under the Juncker Plan shows once again a joint commitment to support the EU's capacity to deal with health threats by encouraging the research and development of innovative therapies against infectious diseases, cancer and other threats."