

Germany: EIB and European Commission provide CureVac with a €75 million financing for vaccine development and expansion of manufacturing



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- European Investment Bank and CureVac sign €75 million loan agreement for the development and large-scale production of vaccines, including CureVac's vaccine candidate against SARS-CoV-2
- The EIB loan will support CureVac's activities to complete its new messenger ribonucleic acid (mRNA) production facility in Tübingen, Germany
- The transaction is financed under the Infectious Diseases Finance Facility of Horizon 2020, the EU research and innovation programme for 2014-2020

The European Investment Bank (EIB) and CureVac, a clinical-stage biopharmaceutical company developing a new class of transformative medicines based on optimised mRNA, entered into a €75 million loan agreement to support the Company's ongoing development of vaccines against infectious diseases, including its vaccine candidate CVnCoV aimed at preventing SARS-CoV-2 infections. In addition, the loan will support the Company's efforts to expand its existing Good Manufacturing Practice (GMP) certified production

capabilities and accelerate the completion of its fourth production site in Tübingen, Germany. The EIB financing will be provided in three €25 million tranches upon completion of pre-defined milestones.

“It does not need a pandemic to prove that new vaccines can be breakthroughs for public health,” said [Ambroise Fayolle, EIB Vice-President](#) in charge of innovation and health. “But in times like ours it becomes clear just how important they are to keep societies running globally. In fact, the only way to end the dramatic situation the world is facing since the outbreak of the COVID-19 pandemic would be a safe and effective vaccine. Thanks to our cooperation with the European Commission, we can finance more and more innovative biotech and medtech companies, such as CureVac, in their research and development of vaccines, therapeutics and diagnostics solutions. This is an added value of Europe, and the EIB does everything it can to maximise this value for the sake of people.”

[Mariya Gabriel, Commissioner for Innovation, Research, Culture, Education and Youth](#), said: “The coronavirus will be with us, as long as we do not have a vaccine against it. This is why our work on this front, together with international actors, is so crucial. Recently we have presented our [vaccines strategy](#) to accelerate the development, manufacturing and deployment of vaccines against the novel coronavirus. And since the beginning of the pandemic, we increased the funding for the Infectious Diseases Finance Facility by €400 million to allow the EIB to process a higher volume of projects addressing this disease. With our support to CureVac we accelerate our efforts to find safe and effective solutions for everyone in Europe and globally.”

Pierre Kemula, Chief Financial Officer of [CureVac](#), added: “We are very pleased with the EIB financing. It allows us to further invest in our mRNA technology platform to fight life-threatening diseases. We are working intensively to develop a safe and effective low dose mRNA vaccine against SARS-CoV-2 and started a Phase 1 clinical trial of CVnCoV in June. We are looking forward to expediting the completion of our industrial-scale production site to provide critically needed supply of innovative mRNA-based vaccines.”

About CureVac's mRNA technology platform

CureVac's mRNA technology platform has shown potential in the clinical development and production of [mRNA based vaccines](#) and therapeutics. The Company's proprietary RNAoptimizer® platform aims to optimize the properties of mRNA medicines based on its three core pillars: protein design, mRNA optimization and mRNA delivery. The technology can be tailored to induce varying degrees of immune responses against specific protein antigens of choice, potentially providing potent prophylactic vaccines for the prevention of infectious diseases at a low dose, such as Rabies, as well as immunotherapies for the treatment of cancer. The technology can also be adapted to avoid immune activation for purposes of protein therapy and antibodies, thereby providing potential new therapeutic modalities for patients suffering from a vast range of diseases.

The [Infectious Diseases Finance Facility](#) (IDFF) of the EU's Horizon 2020 programme backs the loan to CureVac. The IDFF is an example of successful collaboration between the European Commission and the EIB in the face of a health crisis. Through the IDFF, the EIB has supported 13 companies with total lending of €316 million for developing cures, vaccines and diagnostics against various infectious diseases, most prominently the coronavirus.

Background information

The **InnovFin Infectious Diseases Finance Facility** (IDFF) is a financial product dedicated to support the fight against infectious diseases. The joint European Commission and EIB Group initiative falls under Horizon2020, the 2014-2020 EU research and innovation programme. IDFF enables the EIB to provide between €7.5 million and €75 million of funding to innovative players active in developing vaccines, drugs, medical and diagnostic devices and research infrastructure for combatting infectious diseases. The loans finance clinical trials, market access, the development of prototypes or industrial roll out of novel equipment, pre-clinical R&D and working capital needs. The IDFF has been reinforced by €400 million to better tackle the outbreak of COVID-19.

CureVac is a leading clinical stage biotechnology company in the field of messenger RNA (mRNA) technology with 20 years of expertise in developing and optimizing this versatile molecule for medical purposes. The principle of CureVac's proprietary technology is the use of mRNA as a data carrier to instruct the human body to produce its own proteins capable of fighting a wide range of diseases. The company applies its technologies for the development of cancer therapies, antibody therapies, the treatment of rare diseases, and prophylactic vaccines. CureVac is headquartered in Tübingen, Germany with sites in Frankfurt and Boston, USA.