



Coronavirus Global Response Summit 4th May – Briefing

About the summit

- To stop the COVID-19 crisis, we have to be able to test, treat and prevent it, everywhere.
- And while new tests, medicines and vaccines are on their way, right now there is an urgent initial \$8 billion (€7.5 billion) funding gap. Vital research is happening but not yet fully funded. We will not be able to develop global solutions unless these research funding gaps are filled.
- The world needs financial commitments now to accelerate the development of tests, treatments and vaccines to end the pandemic and ensure these tools are accessible and affordable for all.
- The summit's aim is to launch the global effort to raise the \$8 billion (€7.5 billion). It is being hosted by the European Commission. Co-hosts include governments from within and outside the European Union.
- Wellcome Trust, the largest charitable funder in Europe, is a partner in the summit.

1. Research is the exit strategy to this pandemic

The exit strategy is research to develop three vital tools: tests, treatments and vaccines, that are made accessible for all, regardless of their ability to pay. Rapid diagnostic tests to track the virus, isolate those infected and protect the vulnerable. Effective treatments to save lives and reduce the severity and impact of the disease on health systems. And vaccines to protect people and prevent future infections.

But there is a shortfall of funding to do this at the scale and speed required. The Global Preparedness Monitoring Board¹ has calculated that an initial \$8bn of new investment is urgently needed:

- \$1.25bn: Fund the WHO to support the most vulnerable countries
- \$3bn: Vaccines R&D for COVID-19 (\$2bn), plus manufacturing and delivery (\$1bn)
- \$2.25bn: Therapeutics R&D for COVID-19, plus manufacturing and delivery
- \$0.75bn: Diagnostics R&D for COVID-19, plus manufacturing and delivery
- \$0.75bn: Stockpile of COVID-19 essential PPE, diagnostics, treatments and vaccines

This initial \$8 billion will be vital for accelerating the **research and development** to find safe, effective tests, treatments and vaccines, planning the large-scale **manufacturing** of these tools once developed, and **procurement and distribution** of these tools once we have them

Research, development, manufacturing and procurement for these vital tools cannot follow a sequential process. It needs to move faster and will require substantial additional investments to scale manufacturing capacity for vaccines, treatments and tests and then procure and distribute these products to billions of people. These investments will need to be made at the same time as we advance research and development efforts so we're ready to accelerate manufacturing and distribution of products as soon as they become available.

As repurposed treatments and tests are expected to be available in 2020, funding must be committed **now**, so that manufacturing capacity can be scaled at risk. Individual country approaches won't be enough.

¹ https://apps.who.int/gpmb/assets/pdf/GPMB_6March2020statement.pdf

2. Global action to ensure access for all

No part of the world is unaffected by COVID-19 and it demands coordinated action to solve it. Governments must work together to ensure scientists have the funding they need to develop the tests, treatments and vaccines that can help end this crisis. We also need to ensure that no matter where they are developed or manufactured, tests, treatments and vaccines are available to everyone in the world who needs them, regardless of their ability to pay.

To help achieve this, several global health organisations have come together to support the Access to COVID-19 Tools (ACT) Accelerator²- a global collaboration to accelerate the development, production and equitable access to new (and repurposed) COVID-19 diagnostics, therapeutics and vaccines.

The ACT Accelerator will bring together the different partners involved in development, production and delivery of new COVID-19 tools, and help ensure that these efforts are as coordinated and efficient as possible. Ultimately, this should lead to faster, equitable access to vital COVID-19 tools for everyone, everywhere. Details on how the ACT Accelerator will work in practice are still being developed and more detail is expected to be set out on the 4th May.

3. Mobilising new funding for these global public goods

On May 4th the European Union and the governments of France, Germany, Norway, Saudi Arabia and the UK will host the Coronavirus Global Response Summit to mobilize the initial \$8 billion needed to advance COVID-19 R&D. Lockdowns and social distancing slow the virus and buy vital time; they are not enough to stop it. For as long as coronavirus is out of control somewhere, it is a threat everywhere. The way out of this crisis is together.

Funds will go to different places, depending on the work. Vaccines funding will go through CEPI, with therapeutics going through the COVID-19 Therapeutics Accelerator, and diagnostics funding through FIND. Also, funding to support the immediate COVID-19 response will go to WHO.

The \$8 billion being mobilised does not replace Gavi's \$7.4bn replenishment. Gavi must be fully funded ensure immunisation is not interrupted in the world's poorest countries. Gavi will play a vital role in producing and delivering COVID-19 vaccines, once discovered, and has been working closely with partners on the ACT Accelerator. As part of the Summit some governments may choose to commit additional funding to Gavi for COVID-19 response.

4. Progress to raising the \$8 billion

The funds announced on 4th May will reflect new and recent commitments to the key areas of R&D and immediate response. The expectation is that these will come from primarily governments, philanthropy and business:

Governments

- Largest portion will need to be funded by governments, approx. \$2bn has already been pledged
- Key donors include G7 and G20 countries, as well as other important health donors such as Norway, the Netherlands, and Gulf States
- Progress until 29 April: approx. \$1868m raised

Philanthropy

- Major philanthropic organizations already invest in the Covid-19 response, particularly on developing vaccines, therapeutics, and diagnostics
- Progress until 29 April: approx. \$329m raised

² <https://www.who.int/who-documents-detail/access-to-covid-19-tools-act-accelerator>

Business

- Progress until 29 April: approx. \$119m raised

This first critical \$8 billion will accelerate the development of the tools to end the pandemic and ensure these are accessible and affordable for all. Billions more will be needed. These costs pale in comparison to the trillions that will be lost due to the global economic impact of a prolonged pandemic.

About Wellcome Trust

- Wellcome exists to improve health by helping great ideas to thrive.
- We are the largest charitable funder in Europe by spend, providing around €1 billion a year to support research in science and the humanities, as well as education, public engagement and the translation of research into health benefits.
- Our investment portfolio of €24 billion allows us to support transformative work such as the sequencing of the human genome and research to develop new treatments for malaria.
- We support thousands of scientists and researchers in more than 70 countries, as well as innovators, educators and artists. Through campaigns, partnerships and large-scale initiatives, Wellcome leads the global response to today's biggest health challenges.

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