



Financing for ramping up vaccine production (non-exhaustive)

Options under the existing and future EU programmes

InnovFin Infectious Diseases Finance Facility (IDFF) under Horizon 2020:

- For higher-risk, early stage companies, between EUR 7.5m - EUR 75m per project, financial products ranging from debt to equity-type, until end of 2022
- Financing for developing new vaccines: costs of pre-clinical R&D, clinical trials, set-up of commercialization and building/expanding production facilities
- Example: financing provided to Curevac in 2020 for vaccine development and expansion of manufacturing
- A successor of the IDFF is foreseen under InvestEU

Options under the existing and future EU programmes

InvestEU Programme (2021-2027) with various financial products incl.:

- Successor of the IDFF, direct loans (max. amounts and exact conditions to be confirmed) → direct financing by the EIB;
- Smaller loans and equity financing for SMEs and small midcaps → available via local financial intermediaries
- Example: Financing for BioNTech (under InnovFin and EFSI in the previous MFF, InvestEU will be their successor)

The European Innovation Council (EIC) under Horizon Europe

- For innovative early stage SMEs and small mid-caps
- Grant + equity financing (max. €17.5m), incl. for scaling-up of production facilities
- Health is one of the EIC Accelerator Challenges in 2021



EIB financing

EIB corporate financing (from EIB own resources), mainly loans:

- For larger corporates, EUR 50m-500m, typically up to 50% of project costs
- Typically lower-risk projects (e.g. brick and mortar facilities, equipment)

The Pan-European Guarantee Fund managed by the EIB Group

- Possibility of direct EIB loans for larger, innovative companies and public sector authorities or health organisations e.g. hospitals (however this is a small part of the Fund, most of the financing is dedicated to SMEs/small mid-caps)
- European Commission not directly involved, MS are the contributors and decisions are taken by the Contributors' Committee



Other financing possibilities

- A specific public-private partnership
- Important Projects of Common European Interest (IPCEI)
- Member States' funding (compliant with State aid rules)
- the Recovery and Resilience Facility
- EU structural and cohesion funds
- APA
- HERA (once established)