



Coronavirus: Commission offers financing to innovative vaccines company CureVac

Brussels, 16 March 2020

Today, the Commission offered up to €80 million of financial support to CureVac, a highly innovative vaccine developer from Tübingen, Germany, to scale up development and production of a vaccine against the Coronavirus in Europe. Commission President Ursula von der **Leyen** and Commissioner for Innovation, Research, Culture, Education and Youth, Mariya **Gabriel**, discussed with the CureVac management via videoconference. The Vice-President of the European Investment Bank (EIB), Ambroise Fayolle, also participated. The support would come in form of an EU guarantee of a currently assessed EIB loan of an identical amount, in the framework of the InnovFin Infectious Disease Finance Facility under Horizon 2020.

Commission President Ursula von der **Leyen** said: *"In this public health crisis it is of utmost importance that we support our leading researchers and tech companies. We are determined to provide CureVac with the financing it needs to quickly scale up development and production of a vaccine against the Coronavirus. I am proud that we have leading companies like CureVac in the EU. Their home is here. But their vaccines will benefit everyone, in Europe and beyond."*

Mariya **Gabriel**, Commissioner for Innovation, Research, Culture, Education and Youth, said: *"Supporting excellent EU research and innovation is an essential part of our coordinated response against the spread of the Coronavirus. In 2014, CureVac won EU's first ever innovation inducement prize. We are committed to support further its EU-based research and innovation in these critical times. Science and innovation in Europe are at the heart of our policies for protecting people's health."*

Ambroise **Fayolle**, Vice-President for Innovation in the European Investment Bank, said: *"The EIB is and remains the EU Bank for innovation, even more than ever in the current health crisis. Thanks to our strong and fruitful long partnership with the Commission in the area of research and innovation financial instruments (InnovFin), we are determined to do our best to support CureVac scale up needs for the benefits of EU citizen and beyond."*

Founded in 2000, [CureVac](#) is a German biopharmaceutical company that has developed a novel technology to overcome one of the biggest barriers to using vaccines: the need to keep them stable without refrigeration. Its vaccine technology is based on messenger RNA (mRNA) molecules that stimulate the immune system. Preliminary studies have shown that the technology holds a promise for rapid response to COVID-19. If proven, millions of vaccine doses could potentially be produced at low costs in existing CureVac production facilities. CureVac has already started its COVID-19 vaccine development program and estimates to launch clinical testing by June 2020.

The Commission recognised CureVac's potential to bring life-saving vaccines to people across the planet in safe and affordable ways already in 2014 when CureVac [received the first ever EU innovation inducement prize](#) of €2 million, funded by the EU's research and innovation programme, FP7. The award was intended to support further development of the breakthrough idea. Now the Commission and the EIB are strengthening jointly their efforts to provide the necessary means to CureVac, taking advantage of their long and fruitful cooperation in financial instruments dedicated to support research and innovation such as Horizon 2020 InnovFin and in particular its Infectious Disease Finance Facility.

Background

The support to CureVac is part of [coordinated EU response](#) to the public health threat of COVID-19.

Working closely with the industry, the Commission has mobilised up to €140 million in public and private funding to support urgently needed research. On 6 March, the Commission [announced](#) that it selected 17 projects involving 136 research teams to receive a total funding of €47.5 million from its research and innovation programme, Horizon 2020. The teams will work on developing vaccines, new treatments, diagnostic tests and medical systems aimed at preventing the spread of the Coronavirus. In addition, the Commission has committed up to €45 million for research on vaccines and treatments through a call published on 3 March by the [Innovative Medicines Initiative \(IMI\)](#), which is to be matched by the pharma industry, so up to €90 million in all.

In the past years the European Commission has invested greatly in research to prepare exactly for this

type of public health emergency. [Several EU funded projects](#) are currently contributing to the European and global preparedness and response activities.

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