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Serum Institute sets COVID-19 vaccine price at Rs 225 per dose

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New landmark collaboration between the Serum Institute of India (SII), Gavi, and Bill & Melinda Gates Foundation



Serum Institute of India (SII), the world’s largest vaccine manufacturer by volume, has entered into a new landmark partnership with Gavi, The Vaccine Alliance and the Bill & Melinda Gates Foundation, to accelerate the manufacture and delivery of up to 100 million doses of COVID-19 vaccines for India and low- and middle-income countries (LMICs).

The collaboration will provide upfront capital to SII to help them increase manufacturing capacity now so that, once a vaccine, or vaccines, gains regulatory approval and WHO prequalification, doses can be produced at scale for distribution to India and LMIC as part of the Gavi COVAX AMC mechanism as early as the first half of 2021.

The funding will support at-risk manufacturing by SII for candidate vaccines from AstraZeneca and Novavax, which will be available for procurement if they are successful in attaining full licensure and WHO Prequalification.

SII has set an affordable ceiling price of US$ 3 or Rs 225.03 per dose. The arrangement also provides an option to secure additional doses if the vaccines pillar of the ACT Accelerator sees a need for it.

"In an attempt to make our fight against COVID-19 stronger and all-embracing; SII has partnered with Gavi and the Bill & Melinda Gates Foundation to advance the manufacturing and delivery of up to 100 million doses of future COVID vaccines for India and low and middle income countries in 2021,” said Adar Poonawalla, CEO of Serum Institute of India. “The rampant spread of the virus has rendered the entire world in an unimaginable halt of uncertainty. And to ensure maximum immunization coverage and contain the pandemic, it is important to make sure that the most remote and poorest countries of the world have access to affordable cure and preventive measures. Through this association, we seek to ramp up our constant efforts to save the lives of millions of people from this dreadful disease.”

The Gavi COVAX AMC, which is currently seeking at least US$ 2 billion in initial seed funding, will meet at least part of the cost of procurement for the vaccine doses.

Last week the Gavi Board agreed the final list of 92 countries that will be supported by the AMC. Under the new collaboration, AstraZeneca’s candidate vaccine, if successful, will be available to 57 Gavi-eligible countries.

Novavax’s candidate, if successful, will be available to all 92 countries supported by the AMC The collaboration between Gavi, SII, and the Gates Foundation supports the efforts of the ACT Accelerator's vaccines pillar, also known as COVAX, co-led by Gavi, the Coalition for Epidemic Preparedness Innovations (CEPI) and the World Health Organization (WHO), to accelerate the development of COVID-19 vaccines and ensure rapid, global access to them. Decisions around investment in manufacturing are taken in close collaboration between these three lead organisations of the COVAX pillar.