

European Investment Bank Group outlines finance and advisory support for health in response to COVID-19 at global Pledging Conference



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- EIB Group commitment at European Union-led [global Pledging Conference](#)
- International partners pledge support for urgent funding to develop effective coronavirus vaccines and build capacity for early manufacturing at scale of diagnostics, vaccines and treatments
- Pledging Conference follows recent new EIB supported initiatives including agreements [with the WHO, CEPI](#) and [the UN-Habitat](#)

The European Investment Bank (EIB) Group today joined a global fundraising effort in the fight against the coronavirus. The European Union-led [global Pledging Conference](#), co-chaired by the President of the European Commission Ursula von der Leyen and other world leaders, aims to raise an initial €7.5 billion to end this pandemic.

The EU will team up with partners around the globe to hold a pledging initiative, with the aim of raising urgently needed funding to develop

effective coronavirus vaccines quickly, build capacity for early manufacturing at scale of diagnostics, vaccines and treatments. Alongside the funding pledges, the initiative will also aim to secure high-level political commitment to ensuring equitable access to products created to tackle this pandemic.

The EIB is building a pipeline of potential investments in vaccine, treatments and diagnostics for the fight against COVID-19, leveraging on global partnerships with organisations including the European Commission, the WHO, and the Coalition for Epidemic Preparedness Innovations (CEPI), also with the objective to achieve sufficient manufacturing capacity. All this effort is complemented by [what the EIB is doing in health and pandemic preparedness both inside and outside EU](#). The EIB has built a pipeline of projects of around EUR 6 billion of financing with partners in the health and life science sectors.

EIB President Werner Hoyer said: “To achieve the greatest global benefits we need solidarity, collaboration and partnerships, and we need it now. The EIB Group can bring financing and advisory support, creating firepower to develop a portfolio of COVID-19 vaccines. We also want to ensure that once we have vaccines, their supply is available everywhere. We have never before seen such a rapid and concerted effort across the globe to develop vaccines and treatments against a common enemy. Together with international partners at this global Pledging Conference we can speed up this work even further and ensure we use every instrument in our arsenal in the best way possible”.

EUR 770 million will be pledged in partnership and joint investment by the EIB Group and the European Commission for companies working on treatments, testing and vaccines. As part of this, the EIB will make an initial pledge today of 141 million from its own resources. The Commission will also announce the next milestones of a global campaign, which is to kick-off an ongoing rolling replenishment over the coming weeks.

Pledging and international cooperation

The European Union is teaming up with a broad range of international partners to bring this initiative to life. This includes co-hosting the pledging moment, securing funding pledges and firm political commitment to equitable access by all partner countries, businesses and organisations. To this end the European Commission have been in contact with partner countries, international organisations e.g. UN, WHO, G7, G20 and a series of expert worldwide lead organisations (e.g. Wellcome Trust, Bill and Melinda Gates Foundation, GAVI, Global Fund) as well as the pharmaceutical industry and scientific community.

EIB new initiatives in the health sector

Last week, the EIB announced a new [Memorandum of Understanding with the WHO](#), an [Advisory agreement with CEPI](#), a collaboration with the [Israel Innovation Authority](#) and a [€50 million financing agreement with Pluristem](#) to develop therapies for COVID-19 and [increased cooperation with UN-Habitat](#).

Strengthening EIB support for health, life science and COVID-19 investment

In recent years the European Investment Bank has provided more than 2 billion EUR annually for health care and life science investment.

In the context of the COVID-19 pandemic, the EIB is currently assessing over 20 projects in the field of vaccine development, diagnostic and treatment, leading to potential investments in the 770 million EUR range.

Background information:

About EIB: The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy objectives.

The EIB is one of the largest public supporters of innovation in the EU. By supporting cutting-edge innovation and climate action, the EIB helps to make Europe more competitive. Since 2000, the Bank has invested more than EUR 210 billion in innovative projects, R&D, and skills and training. In 2019, the EIB helped to improve healthcare services for 12 million people. In addition, the Bank's loans backed safer drinking water for 10 million people.

For more information:

[European Coordinated Response on Coronavirus](#)

[Coronavirus website](#)

[EIB Group's response to the Coronavirus pandemic](#)

[Pledging Conference Factsheet – EIB support](#)