

African Vaccine Acquisition Task Team (AVATT)



PRESS RELEASE

Africa Signs Historic Agreement with Johnson & Johnson for 400 Million Doses of COVID-19 Vaccines

29 March 2021 — In a historic COVID-19 vaccine procurement Agreement signed on 28 March 2021, all African Union Member States, through the African Vaccine Acquisition Trust (AVAT) set up in November 2020 under the African Union chairmanship of H.E President Cyril Ramaphosa, President of South Africa, will have access to 220 million doses of the Johnson & Johnson single-shot COVID-19 vaccine, with the potential to order an additional 180 million doses.

Most of the supplies will be produced at the giant pharmaceutical manufacturing plant in South Africa operated by Aspen Pharma. The vaccines will be made available to African countries through the African Medical Supplies Platform (AMSP), over a period of 18 months.

Meanwhile, H.E Cyril Ramaphosa will later today tour the facilities of Aspen Pharma in Port Elizabeth with Johnson & Johnson Executives to inspect preparations for the production of vaccines. The production of vaccines at the facility will be a massive boost for jobs in South Africa.

The transaction was made possible through the US\$2 billion facility approved by the African Export-Import Bank (Afreximbank), who also acted as Financial and Transaction Advisers, Guarantors, Installment Payment Advisers and Payment Agents.

The successful conclusion of the Agreement was made possible by the support of the United Nations Economic Commission for Africa (ECA) and the United Nations International Children's Emergency Fund (UNICEF), who supported the negotiation process with Johnson & Johnson. UNICEF is also acting as procurement and logistics agent. The African Vaccine Acquisition Task Team (AVATT) was supported in terms of advice on various aspects by the World Health Organization (WHO).

Prior to the conclusion of the Agreement with Johnson & Johnson, African Member States were asked to make pre-orders for the vaccines and many countries showed strong preference for this particular vaccine. The countries will be able to purchase the vaccines either using cash, or a facility from Afreximbank. Most countries have already completed their pre-orders.

The direct acquisition of vaccines by the African countries through the AVATT initiative is part of the continental objective to achieve a minimum of 60% immunization of the African population, in order to eliminate COVID-19. This target is in line with targets set in other regions such as Europe and the United States. The international donor community has pledged to provide 27% through the COVAX Initiative (which is coordinated by Gavi, the Vaccine Alliance, the Coalition for Epidemic Preparedness Innovations (CEPI) and the WHO), whilst Africa must find the rest. AVATT and COVAX work very closely together.

H.E Cyril Ramaphosa, President of South Africa, African Union Champion for the COVID-19 vaccine strategy and acquisition, and Chairman of AVATT, welcomed this historic Agreement, which he personally initiated directly with the company, during his tenure as Chair of the African Union.

“This Agreement is a significant milestone in protecting the health of all Africans. It is also a powerful demonstration of African unity and of what we can achieve through partnership between the state sector, the private sector and international institutions that puts people first,” said President Ramaphosa.

Professor Benedict Oramah, President of Afreximbank, said: “Afreximbank is proud to be associated with this historic and collective effort. In the midst of a very tight COVID-19 vaccine market, we are highly honoured to have been given the opportunity by the African Union to facilitate this impactful transaction under the auspices of the Africa Vaccine Acquisition Task Team (AVATT). Acting as Financial and Transaction Advisors, Guarantors, Installment Payment Facility Arrangers and Payment Agents, we look forward to beginning the deployment of the US\$2 billion Vaccine Procurement facility approved by the Bank's Board of Directors towards assisting the continent to begin to rid itself of the pandemic and rebuild its economy. This

financing will support Intra-African Trade and we have already commenced engagement with our financial partners to secure the additional funding that would support procurement if Africa decides to procure the additional 180 million doses.

Dr. John Nkengasong, Director of the Africa Centres for Disease Control and Prevention (Africa CDC), said: “The Africa CDC recommended to the African Union that a minimum of 750 million Africans (60%) must be immunized if we are to contain the spread of COVID-19. This transaction enables Africa to meet almost 50% of that target. The key to this particular vaccine is that it is a single-shot vaccine which makes it easier to roll out quickly and effectively, thus saving lives.

Mr. Strive Masiyiwa, African Union Special Envoy signed for AVAT, while Mr. Jaak Peeters, Johnson & Johnson Special Envoy for COVID-19 vaccine, signed on behalf of Johnson & Johnson.

Mr. Masiyiwa thanked H.E. Moussa Faki Mahamat, Chairperson of the African Union Commission for his tremendous support to the work of AVATT. He also thanked H.E Amira Elfadil Mohammed Elfadil, Commissioner for Social Affairs, Africa Union Commission, for her contributions to AVATT. Finally, Mr. Masiyiwa expressed his appreciation to the staff of Afreximbank, the Africa CDC, ECA and UNICEF for their extraordinary effort over the last three months in putting this Agreement together.

– Ends –

Notes to Editors:

Slaughter and May represented AVAT.

About AVATT

The African Vaccine Acquisition Task Team (AVATT), a 10-member team drawn from across the continent, was established in August 2020 to ensure that the African continent would be able to secure sufficient COVID-19 vaccine doses to achieve herd immunity. The AVATT is a key component in support of the Africa Vaccine Strategy that was endorsed by the African Union (AU) Bureau of Heads of State and Government. It is chaired by Cyril Ramaphosa, President of South Africa and includes Chairperson Moussa Faki Mahamat, Dr. Zweli Lawrence Mkhize, Mr. Strive Masiyiwa, Dr. Donald Kaberuka, Professor Benedict Oramah, H.E Amira Elfadi, Dr. John Nkengasong and others, as to be nominated by the Chair of the African Union and the Chairperson of the Commission.

About Afreximbank

The African Export-Import Bank (Afreximbank) is a Pan-African multilateral financial institution with the mandate of financing and promoting intra-and extra-African trade. Afreximbank was established in October 1993 and owned by African governments, the African Development Bank and other African multilateral financial institutions as well as African and non-African public and private investors. The Bank was established under two constitutive documents, an Agreement signed by member states, which confers on the Bank the status of an international organization, and a Charter signed by all Shareholders, which governs its corporate structure and operations. Afreximbank deploys innovative structures to deliver financing solutions that are supporting the transformation of the structure of Africa's trade, accelerating industrialization and intra-regional trade, thereby sustaining economic expansion in Africa. At the end of 2020, the Bank's total assets and guarantees stood at US\$21.5 billion and its shareholders funds amounted to US\$3.4 billion. The Bank disbursed more than US\$38 billion between 2016 and 2020. Afreximbank has ratings assigned by GCR (international scale) (A-), Moody's (Baa1) and Fitch (BBB-). The Bank is headquartered in Cairo, Egypt. For more information, visit: www.afreximbank.com

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About Africa CDC

Africa CDC is a specialized technical institution of the African Union that strengthens the capacity and capability of Africa's public health institutions as well as partnerships to detect and respond quickly and effectively to disease threats and outbreaks, based on data-driven interventions and programmes. Learn more at: www.africacdc.org

About AMSP

The Africa Medical Supplies Platform (AMSP) is a non-profit initiative launched by the African Union as an immediate, integrated and practical response to the Covid-19 pandemic. The online platform was developed under the leadership of the African Union Special Envoy, Strive Masiyiwa and powered by Janngo on behalf of the African Union's Africa Centres for Disease Control and Prevention (Africa CDC) and in partnership with African Export-Import Bank (Afreximbank) and United Nations Economic Commission for Africa (ECA) with the support of leading African & international Institutions, Foundations & Corporations as well as Governments of China, Canada & France. For more information visit www.amsf.africa

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