



Public summary

Extraordinary Board meeting

Video/Teleconference, 5 February 2020

Board members

Independent

- Jane Halton
- Cherry Kang
- Nadine Gbossa
- John Nkengasong
- Peter Piot
- Rajeev Venkayya

Investors

- Joachim Klein
- Charlotte Watts
- Taguchi Kazuho (delegate for Ichiro Kurane)
- Foundation seat: Jeremy to join from 11.15 and be the voting member, Trevor may join too

Non-voting members

- Helen Rees – Chair of SAC
- Peggy Hamburg – Chair of JCG (accepted)
- Soumya Swaminathan – WHO (accepted)
- Muhammad Ali Pate – World Bank (accepted)
- Richard Hatchett

Apologies

- David Reddy – comments sent in advance
- Patricia Garcia

Observers

Investor council members

- Australia: Camilla Burkot and Robin Davies
- Canada: Jennifer Lai
- Germany: Ulrike Busshoff and Laura de la Cruz
- Japan: Daisuke Koga
- Norway: Lene Lothe
- Gates Foundation: Samia Saad
- Wellcome Trust: Charlie Weller
- UK: Lynne Harris

Observers

- World Bank – Won Jeong
- World Bank – Alexandru Cebotari
- World Bank – Mukesh Chawla

CEPI Secretariat

- Frederik Kristensen
- Joseph Simmonds-Issler
- Mads Høgholen
- Melanie Saville
- Rachel Grant
- Richard Wilder
- Nicole Lurie
- Sabrina Kriegner
- Magnus Holme
- Nick Jackson
- Luc Debruyne

Item 1: Open and welcome

- Jane Halton opened the meeting and thanked everybody for joining at short notice.
- The conflict register was shared and reviewed.
- Joachim Klein gave a summary of the Investors Council meeting held on 4 February, noting:
 - Investors would like greater clarity on decision making, especially in terms of the criteria that will be applied to project progression.

Item 2: 2019-nCoV

Epidemiology: Soumya Swaminathan gave an overview of the outbreak, noting as of 5/2/20 there had been over 25000 confirmed cases in at least 23 countries and around 500 confirmed deaths. WHO is organising a meeting 11/12 February which will focus on research priorities across thematic areas (including vaccines, therapeutics, clinical management – with regulatory integrated into each).

CEPI activities: Richard Hatchett outlined CEPI's activities to date and proposed future plans, noting:

- Four agreements have been signed for nCoV vaccine development, a partnership agreed for GSK's adjuvants to be available to University of Queensland and likely other developers, and CEPI has been working closely with WHO, seconding two staff to support their efforts.
- A call for proposals has been launched for nCoV vaccine development. Following SAC advice, CEPI seeks a portfolio of 6-8 candidates, with diverse platforms, and focus on speed and scalability.
- The Secretariat requested the Board approve an additional funds for nCoV vaccine development, and delegate decision making authority for this to the Executive and Investment Committee. Proposals to the EIC will follow SAC review, and be based on the epidemiology.
- CEPI is acting rapidly in response to the fast-evolving situation and in preparation for any worst-case scenarios. This means CEPI will be making decisions on often imperfect information, working with platforms that are not optimised on cost of goods or scaling, and putting speed at a premium, while ensuring there are staged reviews of whether to proceed or "off-ramp" projects.

Helen Rees noted the SAC had met twice, supported all actions, viewed this as a Disease X scenario, had expressed willingness to support review of proposals through the call, and endorsed the need for 6-8 candidates.

Peggy Hamburg noted the JCG met on 4 February, all partners shared activities, there was agreement to continue to discuss how to work together, and an extensive focus on regulatory issues.

In discussion:

- Any future proposal for funding that extends beyond CEPI's current scope will require Board discussion. The Board must be willing to convene rapidly if needed. Board and investors should be updated frequently on developments and decisions, with high levels of communication and transparency.
- CEPI is actively exploring different models and ways to engage in China.
- Expectation management is needed regarding timelines for vaccine development.
- Equitable access will be a critical concern in CEPI's efforts. CEPI's role is not to fund manufacturing at scale and deployment/administration of vaccine
- Regulatory timelines need to keep up with the urgent, rapid vaccine development timelines.

Funding and financing: Richard Hatchett noted

- The World Bank has established a mechanism which allows for the allocation of restricted contributions for CEPI's efforts on nCoV, and for funds to be returned if the outbreak wanes.
- The potential costs for CEPI's vaccine development efforts in a major outbreak/pandemic scenario could total BUSD2. This would include a critical focus from CEPI on access, and be frontloaded due to the need for early, at risk investments in manufacturing scale-up.
- CEPI is conscious of framing funding requests carefully, in context of CEPI 2.0, Gavi's replenishment, and other response efforts (including WHO), and is exploring fundraising through sovereign partners and the private sector.

In discussion:

- No currently funded activities will be defunded.
- A diversified global manufacturing strategy will be critical to ensure global access in a pandemic scenario.
- CEPI, WHO, World Bank, GAVI and others should begin discussions to establish a global norm where access for vulnerable populations is prioritised. It was noted this is a critical issue for Africa, where in 2009 vaccine was not available until after the end of the H1N1 pandemic.
- CEPI must be very clear on what funding to CEPI is for, and can achieve.
- The WHO meeting on 11 and 12 February will define research priorities, and funding requests for CEPI should be aligned with (and timed in consideration of) this wider need

Resolutions:

1. The Board endorsed an overall budget of MUS\$100 for nCoV, with decisions on spending of the new MUS\$75 delegated to the EIC, conditional on:

- proposals receiving SAC review
- investors and the full Board being rapidly informed of decisions made
- as activities progress, the Secretariat articulate clear off-ramps

2. The Board endorsed the need for CEPI to move to an active resource mobilisation posture. The Secretariat were asked to review and come back to the EIC on when CEPI will publicly talk about resource mobilisation needs.

3. The Board asked the Secretariat to share a policy for how CEPI reviews contributions from the private sector and HNWI's with the EIC for approval

4. The Investors Council were asked to circulate the paper articulating their topics for discussion with the Board paper to the whole Board for review.

5. The Equitable Access Committee will meet to discuss access concerns specific to 2019-nCoV

Close: Jane Halton thanked Board members, JCG and SAC, and Secretariat for their efforts.