



PRESS RELEASE

Brussels, 3 October 2019

Univercells boosted by EUR 20m European financing to accelerate the delivery of its vaccine portfolio

- EIB to lend EUR 20 million to the innovative Belgian biotechnology company, supported by the “InnovFin – EU-finance for innovators” programme
- Financing to support Univercells’ R&D investments to develop four essential and undersupplied global health vaccines to be produced at affordable prices, high quality and large volumes

The European Investment Bank (EIB) and Univercells S.A have signed a EUR 20 million loan agreement to support the development of a portfolio of four essential and undersupplied vaccines to be delivered at an affordable price. The portfolio – including polio, measles and rubella, and rabies vaccines – requires significant investment in process development through to clinical and regulatory validation. In funding Univercells, the EIB is aiming to promote the delivery of such vaccines, increasing their availability for diseases with high unmet medical needs.

The fight against infectious diseases is of high policy relevance for the European Union and for the EIB, its financing arm. While infectious diseases are already amongst the leading causes of death worldwide, the emergence of resistant pathogens is on the rise and anti-microbial resistance is therefore expected to become the leading cause of death by the middle of this century. At the same time there is little investment in drugs and vaccines to fight infectious diseases and a limited number of players in the field.

Univercells, a Belgian biotech company founded in 2013, is committed to acting on technology to deliver essential biologics at low costs, thereby promoting their dissemination in currently undersupplied regions. Univercells recently introduced its NevoLine biomanufacturing platform capable of delivering large quantities of vaccines at a fraction of the traditional cost. With the support of the EIB, the company will leverage the technology to pursue its mission and make four global health vaccines more available and affordable to all.

At the signing event held in Brussels on 3 October, **EIB Director General Jean-Christophe Laloux** said: *“Supporting innovation is a key priority for the European Union’s bank, and helping innovative European SMEs and mid-cap companies fill the funding gap for their R&D is of the utmost importance”*. He added: *“This financing, with its specific terms adapted to the company’s needs, shows our commitment to creating optimal conditions for R&D including in the field of pharmaceutical research. The fight against infectious diseases ranks high on our policy agenda. These diseases pose an increasing threat to humanity, yet the field remains under-invested. It will be a major war and the battle has just begun. We are proud to join Univercells and be able to support its pioneering research into such essential vaccines and its efforts to make them available to those countries with high needs.”*

“We are extremely pleased to receive such support and endorsement from the EIB” commented **Hugues Bultot, CEO of Univercells**. *“This financing demonstrates the willingness of the European Union to address important public health needs such as infectious diseases and its commitment to sponsoring innovative fast-growing companies.”*

Carlos Moedas, European Commissioner for Research, Science and Innovation, said: “*Infectious diseases as polio, rabies, measles and rubella have severe consequences for human health. We need better solutions and I am happy that our financial instruments are contributing to developing these new and affordable vaccines.*”

This EIB venture debt financing is backed by the “**InnovFin – EU-finance for innovators**” programme, a joint European Commission and EIB Group initiative funded by Horizon 2020, the EU’s research and innovation programme. More specifically, the “**InnovFin – Infectious Diseases Finance Facility**” (IDFF) targets the development of innovative vaccines, drugs, medical devices and novel research infrastructures for combatting infectious diseases. Through this support from InnovFin IDFF, the EIB can provide stable long-term funding with a flexible repayment and interest structure, limiting the cash outflow from the company and thereby enabling it to focus on investing in innovation and growth. Univercells has also benefited from InnovFin Advisory, one of the InnovFin tools, which identified the company as innovative and provided it with advice to improve its access to finance.

Background information

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 goals. In 2018, the Bank made available around EUR 1.7 billion for projects in Belgium in various sectors, including renewable energy, telecommunications, urban transport, RDI, healthcare and SMEs.

Univercells S.A. is a business-to-business provider focused on increasing the availability of affordable biologics to address global health challenges. The company is developing turnkey solutions for a series of vaccines and biotherapeutics to be delivered at an affordable price. By relying on proprietary core technologies and a continuous process intensification approach, production is achieved with a smaller footprint, and significantly lower overall capital and operational costs.

A global company headquartered in Gosselies (Belgium), Univercells benefits from the support of regional and national players as well as from the Bill & Melinda Gates Foundation, Global Health Investment Fund and other international players in the health and vaccine industry.

InnovFin – Infectious Diseases Finance Facility (IDFF) is a financial instrument of “InnovFin - EU Finance for Innovators”, a joint European Commission and EIB Group initiative falling under Horizon 2020, the 2014-2020 EU research and innovation programme. It provides financial products ranging from standard debt to equity-type financing for amounts typically between EUR 7.5 million and EUR 75 million, to innovative players active in developing innovative vaccines, drugs, medical and diagnostic devices or novel research infrastructures for combatting infectious diseases. Project costs may include clinical trial costs, set-up of commercialisation such as market access, development of prototypes or industrial rollout of novel equipment, pre-clinical R&D costs and working capital requirements. This facility is delivered directly by the EIB.

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