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Moderna Aims for 1 Billion Doses of Covid-19 Vaccine a Year in Lonza Pact

Moderna and Lonza, the Swiss biotechnology company, aim to make up to 1 billion doses a year of a vaccine to combat the coronavirus.

Joseph Woelfel - Updated: May 1, 2020 9:59 AM EDT

Moderna (MRNA) reached a 10-year agreement with Swiss biotechnology company Lonza aimed at making up to 1 billion doses a year of a vaccine to combat the coronavirus.

The companies plan to establish sites at Lonza's facilities in the United States and Switzerland for the manufacture of Moderna's vaccine against the virus.

The companies, in a statement Friday, said they intend to manufacture the first batches of mRNA-1273 in the U.S. in July.

"We are very pleased to partner with Lonza, which shares our commitment to rapidly addressing this pandemic which has created a global health crisis," said Stephane Bancel, chief executive of Moderna.

"This long-term strategic collaboration agreement will enable Moderna to accelerate, by 10 times, our manufacturing capacity for mRNA-1273 and additional products in Moderna's large clinical portfolio. Lonza's global presence and expertise are critical as we scale at unprecedented speed. Our common goal is to potentially enable manufacturing of up to 1 billion doses of mRNA-1273," the CEO added.

Moderna's partnership with Lonza follows an agreement reached between AstraZeneca (AZN) and the University of Oxford to develop and manufacture a coronavirus vaccine, with the goal of producing as many as 100 million doses by the end of 2020.

Under the deal, <u>AstraZeneca</u> would be responsible for the development and worldwide manufacturing and distribution of the vaccine, known as ChAdOx1 nCov-19.

Moderna shares were rising 7.85% to \$49.60 in trading Friday.

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