

Fact Sheet: President Biden to Take Action on Global Health through Support of COVAX and Calling for Health Security Financing

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As the virus continues to spread throughout the world, and with new variants emerging, the facts are clear that it is critical that we vaccinate as many people as possible, as quickly as possible. Tomorrow at the G7, the President will announce that he is taking concrete steps to improve the health and the safety of Americans by protecting vulnerable populations worldwide. He will also call on G7 partners to prioritize a sustainable health security financing mechanism aimed at catalyzing countries to build the needed capacity to end this pandemic and prevent the next one.

COVID has shown us that no nation can act alone in the face of a pandemic. Today, President Biden is taking action to support the world's most vulnerable and protect Americans from COVID-19.

Using money appropriated by a bipartisan Congressional vote in December 2020, the United States will provide an initial \$2 billion contribution to Gavi, the Vaccine Alliance for the COVAX Advance Market Commitment, the innovative financing instrument of the COVAX Facility, which supports access to safe and effective vaccines for 92 low- and middle-income economies.

The United States will also take a leadership role in galvanizing further global contributions to COVAX by releasing an additional \$2 billion through 2021 and 2022, of which the first \$500 million will be made available when existing donor pledges are fulfilled and initial doses are delivered to AMC countries. In close cooperation with Gavi, this additional \$2 billion in funding will serve to expand COVAX's reach. We also call on our G7 and other partners to work alongside Gavi, to bring in billions more in resources to support global COVID-19 vaccination, and to target urgent vaccine manufacturing, supply, and delivery needs.

Finally, at the G7 President Biden will reaffirm the U.S. commitment to global health security and advancing the Global Health Security Agenda. All countries should have the capability to prevent, detect, and respond to outbreaks. The COVID-19 pandemic and ongoing outbreaks of Ebola in the Democratic Republic of the Congo and Guinea highlight the need for sustainable health security financing to catalyze country capacity to prevent biological catastrophes.

Today, the President is announcing that he will:

Protect the most vulnerable, protecting America: The United States' contribution is designated to help Gavi prevent, prepare for, and respond to coronavirus through vaccine procurement and delivery for the world's most vulnerable. In partnership with Gavi, the bulk of these funds will be targeted to support direct vaccine procurement, and a portion will also support broader country readiness and vaccine service delivery.

Encourage the global community to action: Under President Biden, the United States will take a leadership role in galvanizing new donor commitments toward the COVAX Facility. The next \$2 billion of support from the US government, which will be additional to today's initial \$2 billion contribution, will be released as we work with other donors to elevate pledge commitments. The goal is clear: vaccinate vulnerable populations, and reach those without other options. This funding from the Administration will enable Gavi to address urgent needs, while also supporting efforts to diversify and increase contributions from other donors in 2021.

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