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Biological E partners with Canadian firm to manufacture mRNA vaccines in India

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Canadian firm Providence Therapeutics Holdings Inc. and Hyderabad-based Biological E have announced the execution of a term sheet, that sets forth the material terms for a definitive licensing and collaboration agreement. It also outlines the terms for sale by Providence of up to 30 million doses of Providence's proprietary messenger RNA vaccine, PTX-COVID19-B, to Biological E and other End-buyers.

This represents the sale of all the remaining 2021 Providence production, plus a portion of the early 2022 Providence production, after accounting for the first sale of Providence vaccines to the Province of Manitoba, Canada.

Providence will provide the necessary technology transfer for Biological E to manufacture mRNA vaccines in India, with a minimum production capacity of 600 million doses in 2022 and a target capacity of 1 billion doses.

Biological E will be responsible for all clinical development and regulatory activities for the mRNA vaccine in India and other jurisdictions licensed by Biological E.

"This initiative is an important commitment by a Canada-based company to help India and other nations vaccinate their citizens against COVID19. Providence was founded to serve patients, and this commitment by Biological E allows us to achieve that essential goal," indicated Brad Sorenson, CEO of Providence.

"The mRNA platform has emerged as the front runner in delivering the first vaccines for emergency use to combat the COVID-19 pandemic. Biological E. is very pleased to be able to work with Providence on its promising mRNA vaccine candidate. We hope to provide India and other countries yet another option to ramp up their efforts towards achieving herd immunity against COVID-19," said Mahima Datla, Managing Director of Biological E Limited.