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# New risk sharing facility to help countries procure additional COVID-19 vaccine doses

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**New Gavi Risk Sharing Partnership with MedAccess and the Open Society Foundations to help meet country demand for COVID-19 vaccines**



MedAccess, the Open Society Foundations and Gavi, the Vaccine Alliance have announced a new partnership to create a Risk Sharing Facility to help countries procure additional COVID-19 vaccine doses, including variant-adapted doses in response to risks and shocks.

The $200 million Facility is designed to enable countries to protect more of their people and support COVAX's ambitions to make COVID-19 vaccine procurement more sustainable and more tailored to country needs.

The Gavi COVAX Advance Market Commitment (Gavi COVAX AMC) provides COVID-19 vaccines free of charge for 92 of the world's lowest-income countries, helping them to meet the objectives set out in their national vaccination strategies – with more than 1.2 billion doses already shipped to AMC countries. In addition, AMC countries can also use the COVAX Cost-Sharing Mechanism to order more doses using domestic resources or low-cost financing from their multilateral development bank (MDB) partners, enabling them to protect more people, more quickly.

The new guarantees are aimed at increasing take-up of the Cost-Sharing Mechanism by facilitating the financing of orders. MedAccess will provide a $100 million procurement guarantee to enable COVAX to order more doses from manufacturers on behalf of AMC countries choosing to participate in cost-sharing. By purchasing through COVAX, countries benefit from lower prices per dose negotiated for a range of COVID-19 vaccines.

The Open Society Foundations will provide a further procurement guarantee of up to $ 00 million alongside MedAccess, through the Soros Economic Development Fund. This will help COVAX to respond to country requests for additional doses in the event of a future shock or demand spike.