

**Public Citizen
Health GAP
Médecins Sans Frontières Access Campaign
People's Vaccine Alliance**

09 February 2024

Dear Peter and Colleagues at Health GAP, MSF and PVA,

Thank you for your letter dated 7 December 2023.

Equitable access is the driving force of CEPI's mission. We are grateful to your organizations and other members of civil society for your tireless work to advance the access agenda.

CEPI was created with access at its core, and through our seven years of existence, we have developed an increasingly informed, nuanced, and experience-based view of what it takes to achieve equitable access. We have articulated our approach and what we have learned from our experience in our Equitable Access Framework, with which I know you are familiar. While CEPI views the goal of achieving access as requiring far more than achieving a defined set of contractual terms, the equitable access obligations embedded in our vaccine development funding agreements remain a central factor in enabling such access. The access challenges that need to be addressed, and the stakeholder equities that need to be balanced in establishing such terms, will differ from product to product and partnership to partnership.

The pressures and incentives that may be brought to bear on companies with profit-making, commercially viable products with established markets, for example, will differ from those that will work in the case of epidemic response products, where markets are, at best, uncertain, demand is episodic, and a positive return on investment is unlikely. CEPI, therefore, has to balance the challenge of bringing partners with different degrees of enthusiasm to the table with the demands we can place on them. We should put every effort into securing access commitments, but doing so requires a bespoke approach to each partner and each negotiation. Maintaining flexibility allows CEPI to tailor and evolve contractual requirements for current circumstances as well as for the future. Notably, CEPI is willing to take, and has taken, legal action where non-compliance with established access provisions is threatened.

While we place a high value on transparency, our partnership agreements include detailed confidential, proprietary, and financial information and we are not permitted by our partners to publish them in full. We believe that providing guarantees of such confidentiality in most cases will enable us to achieve better terms with capable partners than if we insisted upon full transparency – and we have been able to secure significant, enforceable equitable access commitments from our partners as a result. Any breach of that confidentiality would diminish the trust that CEPI has built in its relationships with awardees – and with our investors.

As in all matters, we are fully transparent and accountable to our Board and investors about our agreements, and the Board and investors hold Management to account for delivering acceptable terms. CEPI's Board has a dedicated Equitable Access Committee (EAC) to monitor its agreement terms, and the CEPI Board's Executive and Investment Committee reviews the access terms of any investment agreement exceeding \$20 million in contract value prior to signature. CEPI has provided detailed

summaries of the access provisions in all its partnership agreements to the EAC, the Board and to CEPI investors, and also makes full agreements available to these bodies on request. Our investors are satisfied with the conditions under which CEPI conducts its due diligence, contracting and oversight. CEPI has published summaries of the access provisions in our COVID-19 and core priority pathogen portfolio funding agreements for public consumption. It also commissioned and published an independent external review of the access provisions in its COVID-19 vaccine development agreements and is committed to doing the same for its priority pathogen portfolio.

Access is fundamental to everything we do, but it is important to recognize that the timing and level of CEPI's investment in a product's development cycle impacts our leverage to secure equitable access terms. CEPI requires "open access" for published results arising from all its funding. Clinical data and all results (including negative ones) must be disclosed publicly and promptly.

We believe access is best achieved if access considerations are built into product development efforts from the outset. Access features are thus embedded in every stage of product development through our contractual terms, including clinical development, pricing, manufacturing and supply. They are also reflected in the ecosystem-enabling networks CEPI supports, notably through technology transfer, data sharing, publication and similar obligations.

CEPI's vision is for a PPR ecosystem that naturally generates equity, or "systems equity". Achieving systems equity requires the world to rethink its approach to pandemic preparedness so that equity comes first – and achieving equity becomes a design principle. It requires commitment and action by all PPR ecosystem stakeholders, including CEPI. In addition to building its portfolio of products and enabling technologies with equitable access terms as a core contractual component, CEPI also continues to engage with ecosystem stakeholders and multilateral mechanisms to advocate for access-enhancing reforms. This includes preparedness and response financing and geo-diversification of manufacturing, among other elements. CEPI is committed to working with civil society and advocacy partners, including yourselves, to consider additional steps that might address your concerns and further our efforts to expand access to life-saving vaccines.

Given the importance of achieving our access goals, CEPI is always open to a meeting with you, or with other civil society partners, to discuss equitable access and related matters.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'R Hatchett', with a stylized flourish at the end.

Dr Richard Hatchett
Chief Executive Officer, CEPI