

Moderna already has \$1.1 bn in deposits for Covid-19 vaccine

29 October 2020



Moderna has already taken in \$1.1 billion in deposits for a Covid-19 vaccine that will be launched following the completion of clinical trials and regulatory approval

Moderna said Thursday it took in \$1.1 billion in deposits in the third quarter for a coronavirus vaccine that it is "actively preparing" to launch.

The [biotech company](#), releasing [quarterly results](#), completed its enrollment earlier this month for the phase-3 trial of "mRNA-1273," a [vaccine candidate](#) for Covid-19.

"We are actively preparing for the launch of mRNA-1273 and we have signed a number of supply agreements with governments around the world," said Moderna chief executive Stephane Bancel.

"I believe that if we launch our Covid-19 vaccine, 2021 could be the most important inflection year in Moderna's history. We will have the resources to scale Moderna to maximize the impact we can have on patients in the next 10 years through numerous new medicines."

Moderna, among the furthest along in developing a vaccine for Covid-19, has signed supply contracts with the US, Canada, Switzerland, Japan, Israel and Qatar and is in talks with other parties, including the European Union.

Moderna said there would be two interim analyses of the Covid-19 vaccine candidate and that the company is committed to "full transparency" in the development of the vaccine.

The company, founded in 2010, reported a loss of \$233.6 million in the third quarter on revenues of \$157.9 million.

The company had nearly \$4.0 billion in cash at the end of the quarter, including more than \$1 billion in deferred revenues connected to supply agreements with [government agencies](#) for future Covid-19 [vaccine](#) supply.

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