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The Establishment of ROK-US Global Vaccine Partnership

- The expansion of vaccine production and supply of raw materials, the establishment of a comprehensive vaccine partnership which include cooperation in science and technology-
- Bilateral talks between health ministers, boosting ROK-US cooperation for global vaccine hub-

On the occasion of President Moon Jae-in's visit to the United States from May 19 to May 23, cooperation between the governments and companies of the Republic of Korea and the United States is strengthened for the ROK to emerge as a global vaccine hub.

○ The two leaders agreed on establishing the *KORUS Global Vaccine Partnership* on Friday, May 21 in the summit meeting.

The importance of the role of the ROK as a global vaccine production base is growing as it is producing and supplying AstraZenca, Novavax and Sputnik V COVID-19 vaccines to the world.

○ *The KORUS Global Vaccine Partnership* is established to speed up the production and global supply of COVID-19 vaccines in times of global vaccine shortages by combining each of their strengths, which include the United States' vaccine development technologies and its capacity to supply raw materials and the ROK's vaccine manufacturing capabilities.

○ Specifically, in order to meet growing demand for COVID-19 vaccines, the two countries will bolster their support for increasing production capacity in Korean manufacturing facilities rapidly, and expanding the U.S. supply of raw materials needed for vaccine production globally.

- In addition, the two countries will actively carry out scientific and technological cooperation to improve infectious disease response capabilities against global public health emergencies.
- They agreed to launch *the KORUS Global Vaccine Partnership Experts Group* comprised of scientists, experts, and officials from each government to back the partnership on the working level.
- With the establishment of the KORUS Global Vaccine Partnership, the ROK and the US are expected to strengthen their global partnership beyond the traditional bilateral relationship to jointly fight against global public health emergencies.
- By carrying out its crucial role as a vaccine supplier to relive the global vaccine shortages, the Republic of Korea is expected to improve the global awareness on its excellent production capabilities, human resource management, and quality control and to contribute to overcome the COVID-19 pandemic and return to normal life earlier.
- Additionally, the ROK is expected improve its vaccine development and production capabilities to emerge as a global vaccine hub by increasing cooperation in vaccine production and R&D between the two countries.

- With the participation of President Moon Jae-in, Minister of the Health and Welfare Kwon Deok-cheol and Minister of Trade, Industry, and Energy Moon Sung-wook held *the ROK-US Vaccine Partnership Event* at Willard InterContinental Hotel Washington, DC on Saturday, May 22 10AM local time, Saturday 11PM in Korean time to strengthen vaccine cooperation between the two countries.
 - * (Main Participants) Minister of the Health and Welfare, Kwon Deok-cheol, Minister of Trade, Industry, and Energy Moon Sung-wook, chairman of SK group Chey Tae-won, CEO of Samsung Biologics John Rim, Secretary of Health and Human Services Xavier Becerra, CEO of Novavax Stanley Erck, and CEO of Moderna Stephane Bancel.
- The event involved the signing ceremony of four MoUs and agreements among the Korean government and US and Korean companies.
- First, Samsung Biologics and Moderna signed a CMO agreement on COVID-19 vaccine.
- The agreement is to fill and finish the Moderna COVID-19 vaccine bulk to produce hundreds of millions of doses to supply them to the world. It is expected to mass-manufacture vaccines from the third quarter in 2021 after they complete technology transfer and pilot production.

- Next, the Ministry of Trade, Industry, and Energy (MOTIE), the Ministry of Health and Welfare(MOHW), and Moderna signed an MOU for potential investment of Moderna in Korea and discussions on cooperation for production.
- The MoU included Moderna's efforts to invest in mRNA production facilities and hire employees in Korea as well as the Korean government's support for Moderna's investment and business activities in Korea.
- The MoU will spark discussions on Moderna's investment in Korea in full swing. When the investment materializes, it is expected to greatly contribute to increasing Korea's infectious disease response capabilities.
- The cooperation for vaccine production and R&D between the government and Novavax and Moderna each will also be carried out in full swing.
- First of all, the Ministry of Health and Welfare, SK Bioscience, and Novavax signed an MoU for vaccine development and production.
 - The Novavax Vaccine is a protein subunit vaccine which is the same platform multiple Korean companies are using to develop COVID-19 vaccines including SK Bioscience. In particular, Novavax is developing COVID-19 variant specific vaccines and COVID-flu combo vaccines.

- Through the public-private cooperation with Novavax, the government expects to develop next-generation vaccines against variants and contribute to the reliable supply of vaccines by utilizing SK Bioscience's manufacturing facilities.
- The Korea National Institute of Health, an affiliated institution of the Korea Disease Control and Prevention Agency, and Moderna signed an MoU for research cooperation on mRNA vaccines.
 - The KNIH and Moderna agreed on developing an mRNA vaccine research program and carrying out non-clinical and clinical trials to respond to infectious diseases including COVID-19 variants and tuberculosis which have heavy burden of disease and high demand for vaccines in Korea.
- In the meantime, Minister of Health and Welfare, Kwon Deok-cheol and Secretary of Health and Human Services, Xavier Becerra had a bilateral meeting on Friday, May 21 3PM local time, 4AM in Korean time, a day before *the ROK-US Vaccine Partnership Event*.
- They recognized the importance of quick roll-out of COVID-19 vaccines to overcome the COVID-19 pandemic globally in a prompt manner, and agreed to increase cooperation regarding the production and global supply of COVID-19 vaccines in line with what the two Presidents agreed upon.

- In addition, based on the discussions in the summit meeting, they talked about the fast ways to form *the KORUS Global Vaccine Partnership Experts Group* for working-level discussions.
- It was the first face-to-face bilateral meeting since the appointment of Secretary Xavier Becerra and the meeting is expected to reaffirm and strengthen the cooperative relationship in healthcare between the two countries.
- The two countries will also step up cooperative efforts in health care to contribute to global health security response and strengthen health governance.
- In part of the effort to prevent, detect, and respond to global health emergencies, they agreed to strengthen activities of the Global Health Security Agenda(GHSA) which they joined in 2014. The ROK pledged a \$200M commitment for 2021-2025 period.
 - * The Global Health Security Agenda (GHSA) is a group of 70 countries etc. which include the US, Indonesia, Italy that have come together to prevent, detect, and respond to global health threats since 2014.
- To prepare for and mitigate the damage of the next biological threat, the two countries will work together in a new partnership to establish a new sustainable and effective health security financing mechanism.

- The Ministry of Health and Welfare and the Department of Health and Human Services will revise the ROK-US MoU on healthcare cooperation.
- The Memorandum of Understanding on healthcare cooperation was first signed in July 2003 and revised twice in 2009 and 2015.
- Adding to the existing areas of cooperation in public health, mother and child healthcare, chronic diseases, the revised MoU will expand to include vaccine and drug development against novel infectious diseases, digital health care, bio health industry.
 - * From the existing six areas of cooperation in public health, mother and child healthcare, and etc., 10 areas of cooperation are being reviewed for addition including vaccine and drug development for the post COVID-19 era and clinical trial cooperation.
- Also, the Minister met with Luke Oh, President of the Korean-American Professional Association in Life sciences, and its members to discuss ROK-US cooperation in life sciences, to hear their ideas for the growth of the Korean bio industry.
 - * The Korean-American Professional Association in Life sciences is a non-profit organization operating in Washington DC, Maryland, and Virginia which was established to facilitate the advancement of the Korean bio industry and life sciences into the US and global markets.

- Kewsong Lee, CEO of the Carlyle Group, briefed about the global market trend and economic outlook, and discussed foreign investment directions of the National Pension Service with the minister.
 - * The Carlyle Group is an American multinational private equity, alternative asset management and financial services corporation. It operates about 430 funds specializing in corporate private equity, infrastructure, real estate, private credit, and fund of funds and has the AUM of 260billion dollars.
- The Minister said, "on the occasion of President Moon Jae-in's visit to the United States, ROK-US COVID-19 vaccine cooperation is strengthened further."
- He added, "when the Republic of Korea which has the world-class medicine production capacity and the United states which has the best vaccine development technologies cooperate, not only the global community will overcome the COVID-19 pandemic through the rapid production and supply of vaccines but also the Republic of Korea will take a huge leap towards a global vaccine hub."
- In addition, Minister of Industry, Trade, and Energy said, "we hope to lead innovation with the cooperation between Korea which is growing rapidly as a global production hub based on the consistent investment from companies, and Moderna and Novavax which are growing significantly in the scene since their inception as bio tech startups."

- He added "The Ministry of Industry, Trade, and Energy will actively support to establish a reliable ecosystem throughout the industries by fostering raw material manufacturers, attracting investment from global companies, and nurturing bio manufacturing professionals.