

Advancing promising science to fight the *scourge of malaria*

Developing effective antimalarial medical interventions can be a lengthy, high-cost, high-risk process. A financing instrument is available to support SMEs and potentially speed up the development of vaccines, diagnostics and therapeutics.

Malaria continues to kill around 750 children under the age of five every single day.

One thing is certain, says Holm Keller, Managing Director of the EU Malaria Fund, if malaria was endemic in Europe, the US, or any other country in the so-called 'developed' world, an effective vaccine and alternative treatments would have been found by now.

Developing a vaccine for a disease, such as malaria, is high-risk and hugely expensive, which is why big pharmaceutical companies largely avoid doing so.

"On average, vaccine development costs €1 billion," notes Keller. "So, even if a pharma company successfully brought a malaria vaccine to market, it still wouldn't repay their investment."

What's needed is a way to de-risk development into novel pharmaceuticals.

Hence the creation of the EU Malaria Fund, a public-private partnership between the European Union, international organisations, corporations, and organised civic society. The EU Malaria Fund is managed by IBB Group, the public promotional bank of the Federal State of Berlin. General Partner of the EU Malaria is EMM EU Malaria Fund Berlin Managementgesellschaft mbH. The EU Malaria Fund has been initiated by KENUP Foundation.

Engaging biotechs and balancing risk

"The Fund is a minimally invasive, non-dilutive financing instrument," explains Keller.

"It invests in a number of small or medium-sized biotech companies (SMEs), with the stipulation that malaria has to be part of their platform."

Investing in a portfolio of research projects (currently 11 companies with 27 independent projects) balances risk and increases the chances of success.

The Fund does not aim to bring the innovations to market directly, however. Instead it supports SMEs until certain proof-of-concept milestones are reached, thus demonstrating the value of the novel product and highlighting the potential of these SMEs to the large multinational pharma companies, which may eventually wish to acquire the company and bring the products to market themselves.

Indeed, this type of platform funding is a way to engage smaller biotechs that would not normally engage in the development of products to prevent, diagnose or treat malaria. "Plus, it allows easy transfer of ideas from academia because, finally, there's a way to advance promising science beyond grant funding," says Keller.

"It's an instrument that may yield important results and could potentially be leveraged in other disease areas where there is a similar market failure."



PAGE INTERVIEW WITH
Holm Keller
Managing Director,
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control malaria
EU Malaria Fund

Read more at
controlmalaria.eu



WHO welcomes the creation of this innovative and much-needed funding mechanism for the fight against malaria.

The EU Malaria Fund will bring vital new resources to develop tools to tackle a disease that continues to kill over 400,000 people every year."

Dr Pedro Alonso
Director, WHO Global Malaria Programme



The fight against malaria has stalled, we need to invest now. The EIB is fully committed to the EU Malaria Fund."

Dr Werner Hoyer
President, European Investment Bank (EIB)



As Siena is a world-renowned lifesciences hub, Fondazione MPS has been supporting scientific research on drugs, vaccines and treatments to achieve sustainable development in the world. Fondazione also appreciates that the Malaria Fund will support the research for defying the COVID-19 and it's proud that Siena will take an important part in this project."

Carlo Rossi
President, Fondazione MPS

Working together for successful *anti-malarial development*

By pursuing a number of independent projects in the malaria field, the EU Malaria Fund hopes to increase the chances of discovering second-generation vaccines and therapeutics.

The catastrophic COVID-19 pandemic has given the world a new appreciation of vaccines and therapeutics, says Holm Keller, Managing Director of the EU Malaria Fund.

"COVID-19 has increased awareness of infectious diseases," he says. "It's critical these diseases are dealt with for the good of public health, starting with the biggest killers. And malaria is one of the biggest."

This is why the €280 Million Fund is working with a portfolio of small-and-medium-sized companies that are developing a wide range of promising anti-malarial projects.

Currently, the Fund is pursuing 27 scientifically independent development projects, 21 of which are malaria related.

The remaining six are non-malaria related and focus on other under-served infectious diseases, such as COVID-19.

These are included because the Fund invests in SME's platform technologies, which explore multiple – rather than single – product candidates.

Investing in a variety of candidates to increase chances of success

"Of the 27 projects, 19 are vaccine candidates, seven are therapeutics and one is a test," says Keller. "The thinking is that, by supporting 21 malaria related projects, we are significantly more likely to discover one working anti-malarial medical intervention."

To further increase these chances, it's important to fund a range of products and platform approaches including vaccines, monoclonal antibodies, alternative new treatments and diagnostics.

Therefore, investment is being directed towards a diversity of new, scientifically sound hypotheses to give additional financial support to the most

promising of approaches.

Active conversations are ongoing with a number of big pharmaceutical companies that are interested in acquiring the SMEs in the Fund's portfolio.

Keller is therefore optimistic that this could be a turning point in the fight against malaria.

"I believe that, in three to five years, we could have two second generation malaria vaccine candidates," he says. "That's a situation the world has never enjoyed before. In the malaria community, we're aware that the Fund's contribution is small – but it may be an ingredient that makes a lot of difference."

Written by
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