

## **The Global Health Investment Fund and Medicines Development for Global Health Announce the Sale of Priority Review Voucher**

*The sale of the Tropical Disease Priority Review Voucher follows the FDA's approval of moxidectin, an oral treatment for river blindness.*

NEW YORK and MELBOURNE, May 7, 2019 - [The Global Health Investment Fund](#) (GHIF) and [Medicines Development for Global Health](#) (MDGH) today announced the sale of MDGH's Priority Review Voucher (PRV). The PRV was awarded to MDGH in June 2018 by the U.S. Food & Drug Administration (FDA) following the FDA's approval of moxidectin, an oral treatment for river blindness (onchocerciasis), a debilitating disease affecting 20 million people, primarily in low-income countries. GHIF provided \$13 million since 2015 to support MDGH's efforts to complete clinical studies, manufacture moxidectin and conduct the FDA registration process.

As with all GHIF investments, a Global Access Agreement was established with MDGH. Accordingly, upon closing the transaction, significant proceeds will go towards additional research on moxidectin as well as its deployment in key underserved markets, where nearly 200 million individuals are at risk for river blindness.

"The sale of this voucher is a prime example of our double bottom line model at work, as it not only enables us to provide substantial returns for our investors, but it also fulfills our mission of improving lives in low-income countries by greatly bolstering efforts to eliminate river blindness," said Curt LaBelle, MD, Managing Partner of the Global Health Investment Fund.

The FDA's neglected tropical disease PRV program is designed to encourage the development of drugs and treatments for rare and neglected diseases. Upon approval of a new treatment for a listed neglected disease, the developer receives a voucher to receive a priority review for another product from the FDA. This priority review shortens the review of a new drug application to six months rather than ten or more. The voucher can be sold, without restrictions, to third parties.

"We are delighted to have achieved this key milestone in the moxidectin story, a medicine that would have been left on the shelf without GHIF and the PRV funding mechanism," said Mark Sullivan, Managing Director of MDGH. "For those who believed in moxidectin and in us, this is further endorsement for that valuable support. Ultimately, we are all doing this for the communities affected by river blindness and other neglected diseases and we look forward to working towards further development and delivery of this medicine. We particularly acknowledge the FDA for putting the PRV mechanism in place."

MDGH was the first non-profit company to be awarded a priority review voucher by the FDA, and moxidectin is the first new FDA-approved treatment for river blindness in the last 20 years.

Jefferies LLC acted as exclusive financial advisor to Medicines Development for Global Health on this transaction.

### **About Global Health Investment Fund**

GHIF is a social impact investment fund structured by JPMorgan Chase & Co. and the Bill & Melinda Gates Foundation. With an emphasis on late-stage projects, GHIF finances the development of drugs, vaccines, devices, and diagnostics for diseases that disproportionately burden low-income populations. Key global health challenges targeted by the fund include malaria, tuberculosis, HIV/AIDS, cholera, and preventable causes of maternal and infant mortality, in addition to other neglected infectious diseases. GHIF's definition of success requires meaningful improvements in the lives of those afflicted by these challenges, and the fund forecasts and measures its progress against this objective alongside traditional financial return benchmarks. For additional information about GHIF, please visit [ghif.com](http://ghif.com).

### **About Medicines Development for Global Health**

MDGH is a not-for-profit biopharmaceutical company headquartered in Melbourne, Australia. Established in 2005, this unique organization is dedicated to the development of affordable medicines and vaccines for neglected diseases prevalent in low and middle income countries. The company works on the development of a portfolio of products, including vaccines, small molecules and biological therapies targeting predominantly infectious, immunologic and oncologic diseases. For additional information about MDGH, please visit [www.medicinesdevelopment.com](http://www.medicinesdevelopment.com).

### **About the Priority Review Voucher (PRV) Program**

More information on the priority review voucher program is available at:

<http://priorityreviewvoucher.org/>

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