Global Health Leaders Announce Partnership to Speed Up Delivery of Life-Saving Medicines to Low and Middle Income Countries

Global health leaders will announce at the GBCHealth Conference in New York City on May 16th and May 17th a new partnership that will speed up the delivery of lifesaving medicines, vaccines and mosquito nets to low-income countries.

The United States Agency for International Development (USAID) and the Swedish International Agency for Development Corporation (Sida) are providing a new 5-year partial guarantee that enables Pledge Guarantee for Health (PGH) to access $100 million in financing in order to scale up its bridge financing operations to accelerate the delivery of life-saving medical supplies by up to eight months, potentially saving millions of lives.

In addition, Merck & Co. has agreed to discount some of its medicines and vaccines and Vestergaard Frandsen will discount some of its malaria nets to help absorb a portion of the financing cost by recipients of donor grants who purchase these items through the program. The program will cover health supplies such as HIV, TB and malaria medicines, measles and polio vaccines, rapid diagnostic tests and contraceptives for 126 countries around the world.

The announcement will be made at the GBCHealth Conference by Dr. Raj Shah, USAID Administrator; Dr. Anders Nordstrom, Ambassador for Global Health, Swedish Ministry of Foreign Affairs; Dr. Mark Dybul, Executive Director of the Global Fund to Fight AIDS, Tuberculosis and Malaria; Adam Schechter, President of Human Health at Merck; Mikkel Vestergaard Frandsen, CEO and Owner of Vestergaard Frandsen; and Ray Chambers, the United Nations Secretary-General’s Special Envoy for Financing the Health Millennium Development Goals and for Malaria.

Using the new guarantee, the PGH partnership leverages bridge financing to enable recipients of donor funding to secure low-cost, short-term commercial loans that can be used in lieu of pending aid disbursements. This financing can help accelerate procurement to avoid stock-outs and premiums due to emergency logistics, and ultimately paid back when donor aid arrives.

Pledge Guarantee for Health was launched in late 2009 by the UN Foundation as a pilot through funding by the Bill & Melinda Gates Foundation. The inaugural project resulted in 800,000 mosquito nets arriving in Zambia in 2011 in just six weeks, beating the peak rainy season and savings thousands of lives and millions of dollars for the local health system.

This announcement marks a massive scale-up of the “next generation” PGH with the new guarantee by the United States and Sweden and new partnerships with Merck and Vestergaard Frandsen.
We invite you to a GBCHealth Keynote address on the private sector role in the partnership; speakers will be available for interviews immediately following

When: Friday, May 17th at 9:10 – 9:45 am
Where: GBCHealth Conference
    Roosevelt Hotel, New York City
    45 East 45th Street (at Madison Avenue)

Available Speakers:

- Adam Schechter, Merck & Co.’s President of Global Human Health;
- Mikkel Vestergaard Frandsen, CEO and Owner of Vestergaard Frandsen;
- Anders Nordstrom, Ambassador for Global Health, Swedish Ministry of Foreign Affairs
- Wendy Taylor, Director, Center for Accelerating Innovation and Impact, USAID

For press credentials, please contact Eve Heyn at eheyn@gbchealth.org and +1-212-584-1651

GBCHealth, formerly called the Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria, is a nonprofit coalition of 230 companies actively addressing global health issues.

###