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FIRST YEAR RESULTS: IFFIM PROVIDES US\$ 1 BILLION TO PREVENT DISEASE

***Children's rights campaigner Graça Machel and the GAVI Alliance
celebrate the results of IFFIm support***

CAPE TOWN, S. AFRICA, 28 November 2007 – Nearly US\$ 1 billion is being injected into life-saving vaccines and health services in developing countries as a result of the bond issuance by the International Finance Facility for Immunisation (IFFIm)¹ one year ago this month – the first such bond issuance with its proceeds provided to countries as grants for a specific development purpose.

Of the initial US\$ 1 billion raised from the November 2006 bond launch, the net proceeds of which, US\$ 995 million is being spent on immunisation and health programmes; US\$ 912 million of this will be spent in 2007 in 43 of the world's poorest countries.

"This ground-breaking way of raising aid money has brought tremendous health gains in its first year," said IFFIm board chairman Alan Gillespie. "It has uniquely boosted countries' existing immunisation programmes, funded the demand and development of easier-to-administer combination vaccines, and has been flexible in response to urgent immunisation needs."

Julian Lob-Levyt, Executive Secretary of the GAVI Alliance* which distributes the funds raised by IFFIm said: "IFFIm support has doubled the amount of money GAVI has been able to allocate to its immunisation and health system strengthening programmes. In just its first year, IFFIm has delivered a massive amount of financing to tackle bottlenecks in accessing immunisation. Through the front-loaded, long-term, predictable funding GAVI can now offer, governments can scale up their immunisation programmes and build long-term health strategies with confidence and ambition."

"Investor and market interest in IFFIm's triple-A rated bonds was especially strong because of the bonds' extremely important purpose — channelling funds to people in developing countries to improve their health care through strengthened immunisation

¹ International Finance Facility for Immunisation Company, 2 Lambs Passage, London EC1Y 8BB. Registered in England and Wales as a company limited by guarantee with number 5857343 and as a charity with number 1115413.

programmes,” added World Bank Multilateral and Innovative Financing Director Susan McAdams.

The World Bank** acts as Treasury Manager for IFFIm, managing its finances, funding strategy, and its implementation in the capital markets.

Of the US\$ 912 million being given to countries in 2007:

US\$ 181 million is being spent on securing supply of the combination 5-in-1 **pentavalent vaccine**. This pentavalent vaccine immunises children against five diseases: diphtheria, pertussis, tetanus, hepatitis B and *Haemophilus influenzae* type b (Hib), a cause of severe infections including meningitis and pneumonia. With additional supply of this vaccine, the number of countries applying for GAVI support for Hib vaccine has almost doubled in a year to 44.

US\$ 114.6 million is going to **health system strengthening programmes** (HSS) to help countries build and implement long-term robust national health strategies. HSS support covers a range of activities including staff training, cold chain and logistics.

US\$ 191 million is for long-term **country-requested programmes** that support the introduction of new vaccines and immunisation safety.

US\$ 139 million is for strengthening **measles campaigns**. IFFIm’s funding represents about 80% of the total amount of external funding for measles available to high-burden countries in 2007, amounting to life-saving measles immunisation for 194 million children in 32 countries.

US\$ 191.3 million of the funds are being fast-tracked into pre-existing **polio eradication efforts and vaccine stockpiles**. In June 2007, IFFIm provided US\$ 105 million for intensified polio eradication activities, helping to immunise more than 100 million children under the age of five, averting a set-back to a 20-year effort to eradicate the disease.

US\$ 44 million is being allocated to other tactical investments, such as stockpiles of **yellow fever vaccine**. IFFIm’s funding for risk assessments for yellow fever has led to the identification of previously unrecognised at-risk populations. Demand for the vaccine has almost doubled from 12 million doses in 2005 to 23 million in 2007. IFFIm’s funding to help build a reserve of yellow fever vaccine enabled a quick response to an outbreak of this highly infectious and lethal disease in Cameroon in 2007.

US\$ 51.4 million to support campaigns against **maternal and neonatal tetanus** (MNT). There is a projected doubling, to 26 million, in the number of women targeted with tetanus vaccine in 2007 and early 2008. IFFIm is providing 90% of funding resources for the 2007 MNT global elimination campaign.

An anticipated total IFFIm funding of up to US\$ 4 billion is expected to help prevent 10 million child and adult deaths between 2006 and 2015.

“The investment made in children’s lives by IFFIm bondholders and those governments that have backed those bonds is extraordinary,” remarked GAVI Fund Board Chair Graça Machel. “Our deepest appreciation goes to the personal conviction and drive of the truly committed and visionary group of people who made this life-saving contribution happen.”

Since its successful bond launch IFFIm has been widely recognised for its innovative character. Its awards include the *2007 Sustainable Deal of the Year* in the *Financial Times* Sustainable Banking Awards.

ENDS

To learn more about GAVI’s IFFIm-supported results, download the *IFFIm Update #2* at:
http://www.gavialliance.org/resources/IFFIm_Update2_en.pdf
www.iff-immunisation.org

About the IFFIm

The International Finance Facility for Immunisation Company (“IFFIm”) was established as a multilateral development institution to accelerate the availability of funds to be used for health and immunisation programmes through the GAVI Alliance in 70 of the poorest countries around the world.

An anticipated IFFIm funding of US\$4 billion is expected to help prevent five million child deaths between 2006 and 2015, and more than five million future adult deaths by protecting more than 500 million children in campaigns against measles, tetanus, and yellow fever.

About the GAVI Alliance

* The GAVI Alliance is a public-private partnership of major stakeholders in immunisation. It includes developing country and donor governments, the World Health Organization, UNICEF, the World Bank, the vaccine industry in both industrialised and developing countries, research and technical agencies, NGOs, and the Bill & Melinda Gates Foundation. WHO estimates that GAVI support will have prevented more than 2.8 million deaths by the end of 2007.

GAVI's efforts are critical to achieving the Millennium Development Goal on child health, which calls for reducing childhood mortality by two thirds by 2015. Of the 10 million children who die before reaching their fifth birthday every year, 2.5 million die from diseases that could be prevented with currently available or new vaccines. The GAVI Alliance was formerly the Global Alliance for Vaccines and Immunisation.

About the World Bank - www.worldbank.org

** The World Bank Group is a multilateral development institution and vital source of financial and technical assistance to developing countries around the world. The World Bank is Treasury Manager for IFFIm. The World Bank, as IFFIm's agent, manages IFFIm's finances according to prudent policies and standards. This includes IFFIm's funding strategy and its implementation in the capital markets, rating agency and investor outreach, hedging transactions and investment management. The World Bank also coordinates with IFFIm's donors and manages their pledges and payments, as well as IFFIm's disbursements for immunisation and health programmes through the GAVI Alliance.

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