Early Warning System

AFDB-P-ZA-BB0-004

South Africa - Biologicals and Vaccines Institute of Southern Africa (BioVac) Project

South Africa - Biologicals and Vaccines Institute of Southern Africa (BioVac) Project

Quick Facts

Countries	South Africa
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-06-08
Borrower	The Biologicals and Vaccines Institute of Southern Africa
Sectors	Education and Health, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Loan Amount (USD)	$ 15.00 million

South Africa - Biologicals and Vaccines Institute of Southern Africa (BioVac) Project

Project Description

According to bank provided information, the project aims to expand BioVac's vaccine manufacturing capacity, strengthen vaccine supply security in South Africa and the wider region, and reduce Africa's dependence on imported vaccines. More specifically, it seeks to scale a competitive African vaccine manufacturer capable of producing a diversified portfolio at international standards, strengthen regional pharmaceutical supply chains, support technology transfer and local value addition, and build long-term technical, regulatory and industrial capabilities. The project also supports Africa's broader objective of increasing local vaccine manufacturing and improving health resilience through more reliable regional supply.

The Biologicals and Vaccines Institute of Southern Africa (BioVac) Project is a non-sovereign industrial and health-sector operation in South Africa aimed at expanding local vaccine manufacturing capacity. BioVac is developing a multi-vaccine manufacturing facility in Cape Town with capacity to produce up to 500 million vaccine doses annually. The project will support end-to-end vaccine manufacturing and strengthen domestic and regional production capacity for priority vaccines including oral cholera, inactivated polio, pneumococcal, meningococcal and rotavirus vaccines. BioVac is a South African biopharmaceutical company established in 2003 in partnership with the Government of South Africa. The Government, through the Department of Science and Innovation and the Technology Innovation Agency, owns 47.5% of the company, while 52.5% is privately held. BioVac currently supplies approximately 60% of South Africa's vaccines and is one of the few cGMP-licensed vaccine manufacturers in Sub-Saharan Africa with in-house research and development capabilities. The project will be financed through a combination of grants, sponsor equity, subordinated quasi-equity and senior debt. The European Investment Bank will provide the subordinated quasi-equity tranche through the Human Development Accelerator (HDX). The African Development Bank will provide a senior loan of up to USD 15 million. The document does not specify the total project cost. The project benefits from policy support from the Government of South Africa, while GAVI, UNICEF and the African Union are developing procurement mechanisms intended to increase demand for vaccines manufactured in Africa. BioVac is also expected to benefit from the GAVI African Vaccine Manufacturing Accelerator (AVMA).

Investment Description

- African Development Bank (AFDB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	The Biologicals and Vaccines Institute of Southern Africa Pty Ltd (BioVac)	Client	Education and Health

Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents. Under the AfDBÕs Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process.

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at: https://www.afdb.org/en/independent-review-mechanism/