Early Warning System

IFC-45935

BioVac - Kili

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Quick Facts

Countries	South Africa
Specific Location	Cape Town, South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-03-16
Borrower	THE BIOLOGICALS AND VACCINES INSTITUTE OF SOUTHERN AFRICA (PTY) LTD
Sectors	Education and Health, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million

Project Description

According to bank-provided information, the proposed investment seeks to support, the Biologicals and Vaccines Institute of Southern Africa ('Biovac' or the 'Company'), a South African biopharmaceutical company based in Cape Town, to expand its suite of products which includes partnering with international vaccine entities through technology transfer agreements for fill and finish manufacturing of vaccines on the continent as well as an end to end scale up of an internally developed Oral Cholera Vaccine (OCV). The project will entail developing a new state-of -the-art “green” facility for end-to-end manufacturing to manufacture up to 250 million doses of vaccines per year, thus helping reduce Africa’s over dependence on imported vaccines. It will be comprised of (i) one glass vial fill & finish suite, (ii) one drug substance suite, for the manufacturing of inactivated OCV, and (iii) one blow-fill-seal (plastic line) for Fill & Finish of OCV and other vaccines (the Project).

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Biovac is 47.5%-owned by two South African government agencies, namely the Technology Innovation Agency ('TIA') with 12.5% and the Department of Science, Technology and Innovation ('DSI') with 35%. The balance of Biovac's 52.5% is held by a Biovac Consortium (Pty) Limited which consisting of private investors, who amongst others includes Dr Makhoana Morena (Biovac's CEO).

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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The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org

Bank Documents

- Environmental & Social Review Summary (ESRS)