Early Warning System

DFC-2024-PANACEABIOTEC

Panacea Biotec Limited

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Quick Facts

Countries	India
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	Panacea Biotec Limited
Sectors	Education and Health, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 27.00 million

Project Description

According to the Bank’s website, the objective of this project is to expand manufacturing capacity by 50 million doses annually of Panacea’s EasySix, the first fully liquid whole-cell Pertussis based Hexavalent vaccine, providing protection against six deadly diseases.

The Project is expected to have a positive development impact in India and other low- and lower middle-income countries by increasing the manufacturing capacity of hexavalent, a new 6-in-1 vaccine that protects against diphtheria, tetanus, pertussis, haemophilus influenza B, hepatitis B, and polio. The new vaccine will improve access to vaccination for children in GAVI countries by reducing the number of doses required, increasing the likelihood that children will receive all the recommended doses, and potentially reducing delivery costs.

Early Warning System Project Analysis

The Project was screened as a Category B under DFC's Environmental and Social Policy and Procedures ("ESPP") because impacts are site specific and readily mitigated.

Investment Description

- US International Development Finance Corporation (DFC)

$20,000,000 senior, secured loan for up to 11 years.

A $27,000,000 pharmaceutical project for expanding manufacturing facilities of the hexavalent vaccine.

Private Actors Description

Panacea Biotec is a global generic and specialty pharmaceutical and vaccine maker. It has principal offices in New Delhi, Mumbai, and Lalru (near Chandigarh). It has business interests in research, development, manufacturing and marketing of pharmaceutical formulations, vaccines, biosimilars, and natural products.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Panacea Biotec Limited	Client	-

Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]