



24 March 2021

M&G leads \$168 million Vaccitech financing with \$50 million capital investment

- Vaccitech’s platform technology could be used to potentially treat and prevent hepatitis B, human papilloma virus infection and prostate cancer
- Vaccitech to use the capital to advance clinical programs with the potential to tackle significant global health problems

M&G plc announces that it has led the Series B financing round of Vaccitech Ltd (Vaccitech), the company that co-invented a Covid-19 vaccine with the University of Oxford.¹

Vaccitech will use the additional capital to apply its technology platform that was behind the Covid-19 vaccine to progress infectious disease and immuno-oncology programs, including treatments for hepatitis B virus (HBV) infection, human papilloma virus (HPV) infection and prostate cancer.

The investment has been made by M&G’s newly formed Catalyst team, who are investing up to £5 billion into privately-owned innovative enterprises working to create a more sustainable world. The mandate was awarded last month by the £143 billion Prudential With-Profits Fund, which invests the long-term savings of Prudential’s 5 million UK customers, which includes PruFund².

Vaccitech was co-founded in 2016 by two University of Oxford scientists, Professors Sarah Gilbert and Adrian Hill, when it was spun-out of the University of Oxford’s world-renowned Jenner Institute. They created the key technology underpinning the Covid-19 vaccine with the University of Oxford to ferry genetic material into human cells to trigger immunity.

“Vaccitech is aiming to address serious global public health challenges in both infectious disease and cancer with their T cell inducing immunotherapy platform,” said **Jack Daniels, Chief Investment Officer, M&G plc**. “We believe their innovative approach, based on foundational research performed at the Jenner Institute at the University of Oxford, could provide a solution for many serious diseases.”

“We expect this financing to enable us to reach key value inflection points for our lead programs,” said **Bill Enright, CEO of Vaccitech**. “We now look forward to advancing key programs towards generating proof-of-concept data in indications in significant need of effective new treatments.”

-ENDS-



Notes to Editors:

Catalyst sits within the Private & Alternative Assets business at M&G. With over two decades of experience in private asset investment, M&G already manages over £67.2 billion in private credit, private equity and real estate on behalf of Prudential policyholders and external clients. Drawing on this expertise and track record in private assets, the Catalyst team seeks opportunities across the globe to invest in unlisted businesses which might otherwise struggle to access capital to develop and grow.

¹ Vaccitech co-invented a Covid-19 vaccine with the University of Oxford, now approved for use in many territories and exclusively licensed worldwide to AstraZeneca through Oxford University Innovation.

² The Prudential With-Profits Fund is the largest of its kind in the UK, offering investors access to a wide range of assets, across different asset types and countries, to create a diversified portfolio which spreads the risk of investment.

Size of the With-Profits Fund (£143 billion), number of Prudential customers (5 million) and size of Private and Alternative Assets team (£67.2 billion) all as at 31 December 2020.

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About M&G plc

M&G plc is an international savings and investments business, managing money for both individual savers and institutional investors in 28 markets. As at 31 December 2020, we had £367 billion of assets under management and administration, around 5 million retail customers and more than 800 institutional clients.

With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our savings and insurance customers under the Prudential brand in the UK and Europe and for asset management in South Africa, and under the M&G Investments brand for asset management clients globally.

M&G has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.