

KKR and Glovax: Expanding Vaccine Access*



In 2015, KKR completed our second technical assistance project in Asia, helping Manila-based health care company Glovax Biotech Corporation prepare to expand its business to offer more lifesaving vaccines to low-to-middle-income Filipinos.

Glovax imports, distributes, and sells vaccines at affordable rates, offering a critical service to many citizens who cannot afford vaccines at standard health clinics. Since its 2003 launch, Glovax has distributed more than 4 million doses of vaccines, providing protection to 1.7 million people.

CEO Giovanni Alingog founded Glovax after witnessing his wife, a medical doctor, tend to patients with preventable diseases. Alingog realized that by increasing vaccine access for low-to-middle-income Filipinos, Glovax could help reduce the incidence of these illnesses.

KKR, IIX, and Shujog partnered to provide financial, operational, and analytical expertise to better position Glovax for third-party funding commitments. Members of KKR and KKR Capstone conducted site visits and helped Glovax develop a business plan, financial model, and impact assessment.

Following a year of KKR's technical assistance, Glovax obtained a \$1.1 million credit line to strategically increase inventory and expand distribution. In 2015, Glovax intends to raise equity to build new clinics and increase its social impact. By 2018, Glovax aims to provide an additional 3.5 million doses of vaccines.

* Glovax is not a KKR portfolio company.