



DNDi

Best Science
for the Most Neglected

FINANCIAL REPORT

**20
23**

CONTENTS

2023 Combined financial statements	4
Report of the statutory auditor	22
A word of thanks	24

2023 COMBINED FINANCIAL STATEMENTS

BALANCE SHEET – As at 31 December 2023 with 2022 comparative figures

<i>(in EUR)</i>	Notes	2023	2022
Current assets			
Cash and cash equivalents			
Banks and cash		21,258,272	35,796,731
Time deposits		15,194,280	565,078
Total cash and cash equivalents		36,452,552	36,361,809
Drug stocks		34,572	71,157
Current accounts and receivables			
Receivables from donors	7a	6,012,728	11,971,864
Other receivables		5,096,822	5,951,704
Pre-paid expenses		1,285,965	937,838
Short-term programme-related financing PRV	Note 16 of 7b	-	5,000,000
Total current accounts and receivables		12,395,515	23,861,406
Total current assets		48,882,639	60,294,371
Non-current assets			
Long-term programme-related financing PRV	Note 16 of 7b	24,000,000	24,000,000
Tangible/intangible fixed assets and Assets under Construction, net	4	841,131	361,512
Bank guarantee deposits	12a	677,514	575,429
Total non-current assets		25,518,644	24,936,941
Total assets		74,401,283	85,231,313
Current liabilities			
Payables		6,663,263	7,518,702
Accrued expenses		1,838,407	2,337,946
Deferred income	7a	19,367,289	25,243,929
Provisions	5	1,182,202	1,066,785
Total current liabilities		29,051,161	36,167,362
Capital of the organization			
Paid-in capital		32,510	32,510
Security reserve		25,101,311	-
Sustainable investment reserve		13,297,833	34,000,000
Unrestricted operating funds		6,918,468	15,031,441
Total capital of the organization	16	45,350,122	49,063,951
Total liabilities and capital		74,401,283	85,231,313

STATEMENT OF OPERATIONS – As at 31 December 2023 with 2022 comparative figures

(in EUR)	Notes	2023	2022
Income			
Public institutional funding			
Governments and public international organizations, unrestricted		14,772,027	8,447,226
Governments and public international organizations, restricted		24,867,987	33,462,479
Total public institutional funding		39,640,015	41,909,706
Private resources			
Private foundations, corporate and individual, unrestricted		697,734	548,464
Private foundations, corporate and individual, restricted		16,969,747	21,295,109
Total private resources		17,667,481	21,843,573
Resources from founding partners			
Médecins Sans Frontières, unrestricted		4,000,000	4,000,000
Médecins Sans Frontières, restricted		671,762	1,298,915
Total resources from founding partners		4,671,762	5,298,915
Programme-related financing and other income			
Programme-related financing		409,452	6,422,952
Exceptional Programme Income related to PRV	7b, 16	-	34,000,000
Sundry income and reimbursements		96,232	444,849
Total Programme-related financing and other income		505,685	40,867,801
Total Income	7	62,484,942	109,919,995
Social mission expenditure			
R&D and access expenditure			
R&D coordination and supervision, and access activities		6,595,387	5,311,963
Strategy, M&E, and exploratory activities for new diseases		865,776	468,481
Pandemic preparedness projects*		3,105,491	2,597,780
Lead optimization and portfolio building		5,154,999	5,258,431
Human African trypanosomiasis (HAT) projects		8,884,429	8,281,027
Leishmaniasis projects		9,053,574	12,180,681
Chagas disease projects		1,975,785	1,464,595
Filariasis disease projects		4,000,470	4,279,131
Mycetoma projects		747,171	637,950
HIV projects including paediatric		2,350,844	2,147,151
Hepatitis C projects		755,706	1,176,131
Dengue projects		1,028,894	706,029
Global Antibiotic R&D Partnership (GARDP)**	7c	1,788,838	2,457,285
COVID-19 projects		2,303,396	14,322,429
PANdemic preparedness plaTform for Health and Emerging infections Response (PANTHER)	7c	2,373,361	373,334
Total R&D and access expenditure	8a, 8b	50,984,122	61,662,400
Additional regional activities	8c	4,816,134	4,437,280
Advocacy	8d	3,361,748	2,816,556
Total Social mission expenditure		59,162,004	68,916,236
Non-social mission expenditure			
Fundraising	9	3,107,794	2,405,582
General management and administration	9	4,667,032	4,610,692
Total Non-social mission expenditure		7,774,826	7,016,274
Total Expenditure	10	66,936,830	75,932,510
Operating result		(4,451,888)	33,987,485
Other Income			
Financial income, net		330,158	165,977
Exchange net gain		407,901	195,224
Total other Income		738,059	361,201
Net result for the year prior to allocations to:		(3,713,829)	34,348,686
Unrestricted operating funds		2,011,662	(348,686)
Sustainable investment reserve		1,702,167	(34,000,000)

* Pandemic preparedness was identified as a new project in 2022.

** GARDP expenditure methodology changed in 2023.

In 2022, GARDP expenditure (direct and indirect) was allocated directly to GARDP projects (EUR 2,457,285) with a remaining amount to Additional regional activities projects (EUR 2,665) and General management and administration (EUR 1,119). Total GARDP expenditure reached EUR 2,461,069 in 2022.

In 2023 the direct costs (EUR 1,788,838) were allocated to GARDP and the indirect costs remain embedded in DNDi projects (EUR 204,473) while the full amount (Direct and indirect) is billed to GARDP. DNDi received EUR 1,993,311 from GARDP in 2023. (See note 7.c).

FUND FLOW STATEMENT – As at 31 December 2023 with 2022 comparative figures

<i>(in EUR)</i>	2023	2022
Fund flow from operations		
Net result of the year	(3,713,829)	34,348,686
Depreciation of fixed assets	224,919	216,196
Increase in provisions	115,417	51,032
Decrease in stocks	36,585	5,666
(Increase) decrease in receivables from donors	5,959,136	(218,657)
(Increase) decrease in founding partner and other receivables	5,854,882	(30,804,699)
(Increase) in pre-paid expenses	(348,127)	(197,423)
Increase (decrease) in payables	(855,439)	1,298,614
(Decrease) in accrued expenses	(499,539)	(312,886)
(Decrease) in deferred income	(5,876,640)	(7,003,150)
Fund flow from operations	897,365	(2,616,623)
Fund flow from investing activities		
(Increase) of investments in fixed assets	(235,443)	(327,036)
(Increase) of investments in assets under construction	(469,095)	-
(Increase) decrease in bank guarantee deposits	(102,085)	(23,613)
Fund flow from investing activities	(806,622)	(350,649)
Fund flow from financing activities		
Cash increase (decrease)	90,743	(2,967,272)
Cash and cash equivalents – beginning of year	36,361,809	39,329,081
Cash and cash equivalents – end of year	36,452,552	36,361,809

STATEMENT OF CHANGES IN CAPITAL – As at 31 December 2023 with 2022 comparative figures

2023 (in EUR)	Opening balance	Result allocation	Internal fund transfers	Closing balance
Paid-in capital	32,510	-	-	32,510
Result of the year	-	-	-	-
Security reserve	-	-	25,101,311	25,101,311
Sustainable investment reserve	34,000,000	(1,702,167)	(19,000,000)	13,297,833
Unrestricted operating funds	15,031,441	(2,011,662)	(6,101,311)	6,918,468
Capital of the organization*	49,063,951	(3,713,829)	-	45,350,122
2022 (in EUR)	Opening balance	Result allocation	Internal fund transfers	Closing balance
Paid-in capital	32,510	-	-	32,510
Result of the year	-	34,348,686	(34,348,686)	-
Security reserve	-	-	-	-
Sustainable investment reserve	-	-	34,000,000	34,000,000
Unrestricted operating funds	14,682,755	-	348,686	15,031,441
Capital of the organization*	14,715,265	34,348,686	-	49,063,951

* See Note 16. Capital of the Organization.

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

a) Legal aspects

Drugs for Neglected Diseases initiative (DNDi) is a Swiss foundation registered in Geneva as a not-for-profit entity under statutes dated 17 July 2003 and granted 'Other International Organization' status in 2011. DNDi is monitored by the Swiss Federal Supervisory Board for Foundations and complies with Swiss law and Swiss GAAP FER.

The mission of DNDi is to develop new treatments for people living with neglected diseases. Acting in the public interest, DNDi bridges existing R&D gaps in essential drugs for these diseases by initiating and coordinating drug R&D projects in collaboration with the international research community, the public sector, the pharmaceutical industry, and other relevant partners.

DNDi is governed by a Board of Directors which appoints the Executive Director to conduct all of DNDi's activities, supported by the Executive team. The Board of Directors establishes subcommittees (the Executive Committee, the Audit Committee, and the Nominations, Remunerations, and Safeguarding Committee) and reviews the recommendations of the independent Scientific Advisory Committee.

The Audit Committee members are: Frédéric Vallat (Chair), Olivier Dunant, Chris Bird, Christos Christou, Nadya Wells, and Eric Lambert. Members of DNDi's Board of Directors and leadership can be found on the DNDi website (<https://dndi.org/our-people>). The Board of Directors meets twice a year: in June and December. The financial statements and the performance report are validated in June.

b) Income tax

Under provisions of the promulgated Swiss Host State Act, DNDi signed an agreement with the Swiss Federal Council that granted DNDi certain privileges effective as of 1 January 2011 for an indeterminate period. The principal advantages for DNDi as a Swiss foundation with 'Other International Organization' status include:

- Exoneration from all direct and indirect federal, cantonal, and communal taxes;
- Exoneration from VAT on all goods and services acquired for the sole use of the foundation within Switzerland;
- Unrestricted access to work permits for non-Swiss nationals.

c) DNDi international network

DNDi has a global presence with offices in:

- East Africa: Nairobi;
- Democratic Republic of the Congo (DRC): Kinshasa;
- South Asia: New Delhi;
- South-East Asia: Kuala Lumpur;
- Japan: Tokyo;
- Latin America: Rio de Janeiro;
- North America: New York;
- South Africa (Joint office with GARDP): Cape Town.

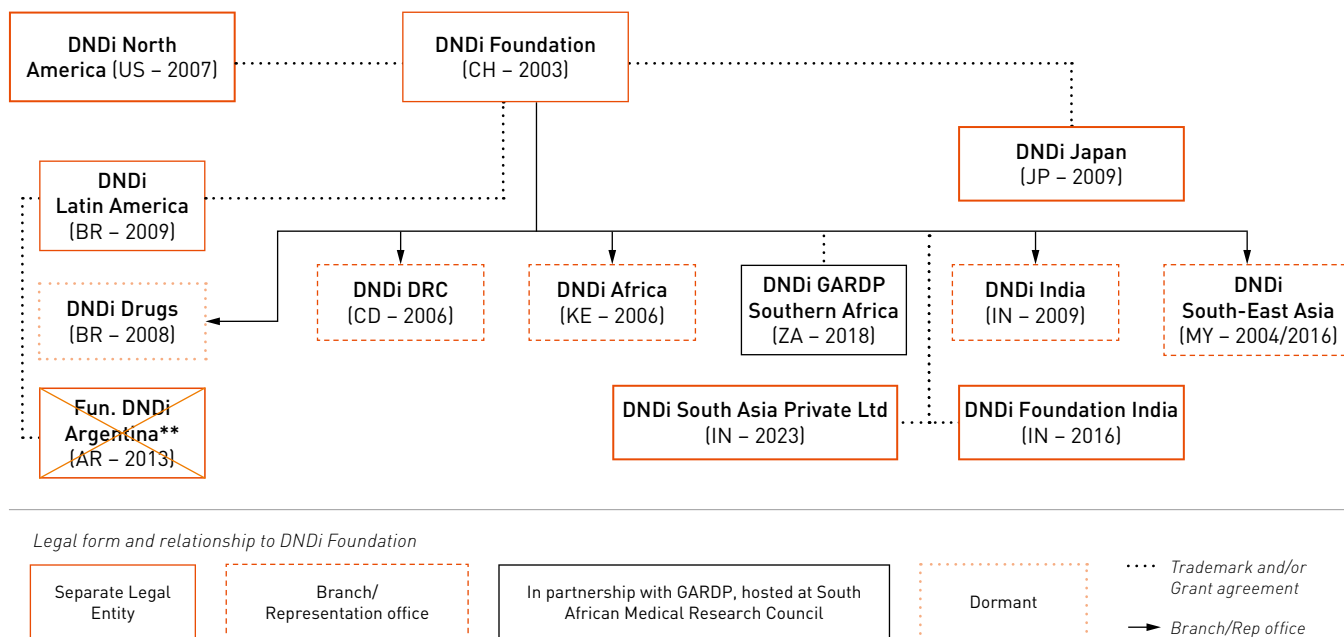
Establishment of DNDi offices outside Switzerland requires the authorization of the Board of Directors and are set up according to DNDi's vision, its mission, and its model as a not-for-profit organization. DNDi complies with all local laws and regulations wherever it operates.

The accounts of all the separate legal entities of the DNDi international network are consolidated in the Combined Financial Statements:

- DNDi North America (New York, USA, 2007);
- DNDi Latin America (Rio de Janeiro, Brazil, 2009 and Buenos Aires, Argentina, 2013);
- DNDi South Asia (New Delhi, India, 2016 and 2023);
- DNDi Japan (Tokyo, 2009).

DNDi also issues Standalone Financial Statements which are prepared in compliance with the Swiss Code of Obligations (articles 957 to 963 b).

DNDi legal framework*



* All dates refer to the establishment of branches or legal entities.
 ** DNDi Argentina legal entity closed in 2023.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Accounting basis

The financial statements of the foundation have been prepared in accordance with the provisions of the Swiss Code of Obligations and with the Swiss GAAP, in particular Swiss GAAP FER 21 relating to accounting for charitable non-profit organizations. Swiss GAAP FER are Swiss accounting standards geared to entities that operate primarily in Switzerland. The recommendations have been established for entities seeking to present a true and fair view of the financial situation in their financial statements, including:

- Balance sheet
- Statement of operations (activity-based method)
- Fund flow statement
- Statement of changes in capital
- Notes

The principal accounting policies are set forth below.

b) Scope of the financial statements

The scope of DNDi financial statements includes all the offices presented above in point 1.c (DNDi international network), which DNDi controls and/or jointly controls with GARDP (DNDi GARDP Southern Africa).

These financial statements present all activities of the foundation and the controlled offices.

c) Social mission expenditure

Social mission expenditure represents expenses for the purposes defined in article 5 of the DNDi statutes. They are defined in the present general notes above in point 1.a (Legal aspects). DNDi's social mission expenditure includes: R&D and access, additional regional activities, and advocacy.

d) Functional currency

DNDi's Board of Directors has determined that the assets, liabilities, and operations should be measured using EUR as the functional currency. The environment in which the entity primarily generates and expends cash determines this decision. All amounts presented in the financial statements are stated in EUR, except when specified otherwise.

e) Foreign currency translation

Transactions in currencies other than EUR are converted at the monthly average of the daily closing exchange rate of the previous month. Year-end balances in other currencies are converted at the last prevailing exchange rates available in the system for the year. Resulting exchange differences are recognized in the statement of operations.

The principal exchange rates used at year end to re-evaluate the balance sheet items in EUR are:

Currency	2023	2022
USD/EUR	0.9245	0.9797
CHF/EUR	1.0383	1.0166
GBP/EUR	1.1492	1.1505
100 INR/EUR	1.1099	1.1984
100 KES/EUR	0.6078	0.8032
100 JPY/EUR	0.6175	0.6898
100 BRL/EUR	19.032	18.008

f) Income

Contributions:

Recognition of contributions: public and private contributions based on annual or multi-year agreements are recorded on an accrual basis over the life of the agreement, as and when the milestones set out in the agreement are achieved. A reconciliation

between entire donations committed to DNDi since 2003 and income recognized in the statement of Operations for a given year is shown under point 7.b below.

Programme-related financing: in collaborating with pharmaceutical partner on the co-development of a treatment for a neglected or rare paediatric disease, the developer may receive a Priority Review Voucher (PRV) that entitles the recipient to a priority review by the US Food and Drug Administration (FDA) for a different drug. The contractual share of two PRVs was received from our pharmaceutical partners Elea and Sanofi following the approval by the US FDA of Benznidazole and Fexinidazole, respectively. Any similar future programme-related revenue will be recognized in this category.

The exceptional result from the programme-related financing is allocated into the capital of the organization and allocated upon Board of Directors' validation into the sustainable investment reserve and the security reserve.

g) Expenditures incurred for projects and activities

The Board of Directors approves the annual action plan and budget, and revises budgets when variation is above a reasonable limit.

Partner and subcontractors expenditures are recorded:

- According to a financial report presenting expenditures incurred during the year on an accrual basis.
- If the financial reports are not available by 1 March of the following year, the amount is calculated based on an estimate provided by the partner or on the prorated approved budget when this is not available. The unpaid portion remaining at year end is included under current liabilities.

Vendor expenditures incurred on behalf of a project or for any DNDi activity are recorded on an accrual basis.

h) Fixed assets

Tangible fixed assets are stated at cost in EUR, less accumulated depreciation. The threshold for capitalization of an asset is EUR 5,000 in all DNDi offices. Depreciation is charged to the statement of operations on a straight-line basis over the estimated useful lives of the tangible fixed asset items.

As from 2022, DNDi has started capitalizing intangible fixed assets relating to third party charges for the setup of various information systems (for example, Human Resource Information Systems). No internal IT costs have been capitalized. Intangible fixed assets are long-term assets which continue to have value for DNDi.

The value of fixed assets are amortized over their useful lives of three to five years:

3. RISK EVALUATION

DNDi performs regular risk assessments where the likelihood and impact of strategic and operational risks are evaluated and documented in a risk map report. On a yearly basis, DNDi reviews the risks associated with its short- and medium-term plans and identifies mitigation strategies. Outputs are captured in a risk register and highlights are discussed by the Audit Committee and approved by the Board of Directors as part of the Annual Action Plan review. A mid-year review is also performed for the most impactful risks at the global organization level.

In parallel, the financial risks are assessed regularly by DNDi and brought to the attention of the Audit Committee at least twice per year or on an ad hoc basis if the need arises. Currently the main financial risks for DNDi are:

- IT equipment, laboratory equipment, site/field equipment, motor vehicle equipment (cars and motorbikes), intangible assets: 33%
- Office fittings and equipment: 20%

i) Provisions

A provision is recognized on the balance sheet when the organization has a legal obligation resulting from a past event, and it is probable that a payment will be required to settle the obligation.

Provisions are measured at the DNDi management's best estimates of the expenditure required to settle that obligation at the balance sheet date.

j) Paid-in capital

The founding capital (paid-in capital) of EUR 32,510 (CHF 50,000) referenced in the statutes was received from the founding members of DNDi, including the Indian Council of Medical Research, Institut Pasteur, the Kenya Medical Research Institute, and the International Office of Médecins Sans Frontières. The capital is fully paid in.

k) Reserves

The reserves or capital of the organization represent the excess of income over expenditure since the inception of DNDi (see note 16. Capital of the Organization). The reserves will be utilized for DNDi projects as incurred and improve the DNDi sustainability and going concern, and/ or to pursue possible future opportunities which are consistent with its mission.

l) In-kind contributions

DNDi does not estimate the full breadth of its in-kind contributions but records the auditable in-kind value its partners agree to declare.

In-kind gifts are not recorded, but are disclosed in the notes to the financial statements and valued at fair market values according to the following principles:

- They must be clearly identifiable and part of DNDi's projects and activities, as defined by DNDi's action plans and budgets;
- In-kind goods transferred to a DNDi project or services rendered to DNDi must be free, excluding the involvement of a monetary transfer;
- They must be in line with DNDi's mission and objectives.

For goods or services paid below market prices, the difference between real payment and current market price is not considered as an in-kind gift.

DNDi is careful not to overestimate such valuations in compliance with Swiss GAAP FER basic principles such as materiality or prudence.

- a) Delays: when milestones agreed in donor contracts are delayed, there is a risk of delaying payment from donors and exposing DNDi to non-funded expenses. To mitigate this risk, DNDi aims to establish realistic timelines for milestone delivery and communicate potential scientific challenges to donors.
- b) The geopolitical and economic situation: the global context has degraded in the past years, triggering global financial instability, and uncertainty with regard to donor priorities.
- c) Inflation risk: DNDi keeps a close eye on inflation, which could lead to higher clinical trial costs. As inflation rises, so do the costs of goods, packaging materials, and employee wages.

- d) DNDi faces currency risk with donations and expenses in currencies other than EUR, such as CHF, USD, GBP, BRL, KES, INR, MYR, and JPY. To manage this risk:
- ▶ Liquidity is deposited in foreign currency bank accounts in line with expenditure breakdowns (natural hedging);
 - ▶ A hedging strategy covering CHF requires use of forward contracts, with a horizon of up to 12 months;
 - ▶ Any remaining needs are met by buying or selling foreign currencies at spot rates as required.
- e) Cyberthreats: the Internal Control system has been reviewed to cope with these new challenges, technical measures, cyber insurance and regular DNDi cybersecurity trainings have been extended to DNDi staff, partners, and governance members.
- f) Liquidity risk: DNDi's liquid assets are maintained in cash, low-risk short-term deposits, or flexible forex products used as part of the hedging strategy. Any form of speculation is prohibited.
- g) Credit risk: as of the date of the balance sheet, there are no significant concentrations of credit risk. The receivables in the balance sheet (receivable from donors) are usually settled in the first 12 months after the balance sheet date through payments from the donors.
- h) Core and Portfolio Funding Reduction: in 2023, our core and portfolio funding decreased to EUR 24.9 million from EUR 26 million in 2022, compensated by project earmarked funding which is not suited to sustain the engagement of key scientific staff. DNDi is implementing various mitigation strategies to address this funding shortfall:
- ▶ Regionalization of Key Positions: aligning with our long-term strategy, we are regionalizing key positions to enhance cost-effectiveness and strengthen regional leadership;
 - ▶ Office Cost Reduction Project: initiating measures to reduce office costs and optimize resources;
 - ▶ Efficiency Opportunities: developing a roadmap to enhance global footprint efficiency, promoting virtuality and outsourcing in discussion with the teams;
 - ▶ Investment of Priority Review Voucher (PRV) funds in fundraising and advocacy projects to increase prospects for sustainability;
 - ▶ Capacity Strengthening: providing financial training to non-finance staff to bolster resource management, budget monitoring, and accountability;
 - ▶ Donor diversification: actively seeking new donors to fund projects and cover costs related to cross-cutting areas.

4. FIXED ASSETS AND ASSETS UNDER CONSTRUCTION, NET

<i>(in EUR)</i>	TANGIBLE			UNDER CONSTRUCTION	INTANGIBLE	Total
	Computer equipment	Office fittings and installations	R&D equipment*	Software		
Net carrying amounts 1 January 2023	48,789	18,979	144,737	-	149,007	361,512
Gross values of cost						
Beginning of the period 1 January 2023	1,110,445	464,533	709,723	-	169,526	2,454,226
Additions	21,966	11,442	27,659	469,095	174,377	704,539
End of the period 31 December 2023	1,132,411	475,975	737,382	469,095	343,902	3,158,765
Accumulated amortization						
Beginning of the period 1 January 2023	(1,061,656)	(445,554)	(564,986)	-	(20,519)	(2,092,715)
Charge for the year	(36,279)	(13,571)	(105,631)	-	(69,438)	(224,919)
End of the period 31 December 2023	(1,097,935)	(459,125)	(670,617)	-	(89,957)	(2,317,634)
Net carrying amounts 31 December 2023	34,475	16,850	66,765	469,095	253,946	841,131
Net carrying amounts 1 January 2022	51,416	34,939	164,318	-	-	250,673
Gross values of cost						
Beginning of the period 1 January 2022	1,075,256	464,533	587,402	-	-	2,127,191
Additions	35,189	-	122,321	-	169,526	327,036
End of the period 31 December 2022	1,110,445	464,533	709,723	-	169,526	2,454,226
Accumulated amortization						
Beginning of the period 1 January 2022	(1,023,840)	(429,594)	(423,084)	-	-	(1,876,518)
Charge for the year	(37,816)	(15,960)	(141,902)	-	(20,519)	(216,196)
End of the period 31 December 2022	(1,061,656)	(445,554)	(564,986)	-	(20,519)	(2,092,715)
Net carrying amounts 31 December 2022	48,789	18,979	144,737	-	149,007	361,512

* R&D equipment for clinical trial sites located in Africa.

OFFICE SPACE ACQUISITION PROJECT: ASSET UNDER CONSTRUCTION

In November 2020, a Swiss-based foundation committed to providing CHF 10,000,000 (EUR 10,383,000) funding which will enable DNDi and GARDP to establish their long-term presence in Geneva. DNDi will acquire the headquarters and host GARDP within DNDi office space.

DNDi has identified a construction project that aligns with the objectives and needs of both organizations, which include occupying eco-friendly offices that can respond to current and future environmental challenges, ensuring staff wellbeing and a collaborative work culture, and generating overheads costs savings.

At the end of 2023, DNDi signed a 'Reservation contract' that commits DNDi to the negotiation and further signature of the land

purchase and building construction agreements, both planned to occur in 2024.

The completion of the construction and delivery of the new offices are expected by mid-2027. Therefore, until 2027, all the construction-related costs will be registered under the balance sheet line 'Assets under construction'. The financial and accounting impact related to this project in 2023 represent EUR 469,095 and are reflected in 'Assets under construction'. In addition, a bank guarantee of EUR 103,830 was deposited in the notary's bank account related to the acquisition project.

5. PROVISIONS

<i>(in EUR)</i>	Provision for HR expenses (holidays not taken and other HR)	Provision for pension plan (DRC team)	Provision for BIAC bankruptcy risk*	Programmatic provision**	Total
Carrying period as at 1 January 2023	774,913	53,166	154,469	84,238	1,066,786
Creation	818,371	91,536	-	34,873	944,780
Utilization	-	(52,917)	-	-	(52,917)
Reversal	(764,393)	(3,327)	(8,726)	-	(776,446)
Carrying period as at 31 December 2023	828,891	88,458	145,743	119,111	1,182,203
Carrying period as at 1 January 2022	819,772	57,769	138,213	-	1,015,754
Creation	814,606	68,476	16,256	84,238	983,576
Utilization	-	(73,080)	-	-	(73,080)
Reversal	(859,464)	-	-	-	(859,464)
Carrying period as at 31 December 2022	774,914	53,166	154,469	84,238	1,066,785

* In March 2016, DNDi's financial services provider in the DRC, Banque internationale pour l'Afrique au Congo (BIAC), was announced to be at risk of bankruptcy. To help manage this risk, DNDi provisioned the blocked assets progressively from 2016 to 2018. This provision is utilized for the monthly bank charges as the bank continues to operate, but the funds are still blocked, and withdrawals are not allowed.

** Due to one partner at risk of not complying with their obligation.

6. CONSOLIDATED ACCOUNTS

These consolidated financial statements include the activities of DNDi, its branches, and subsidiaries. The table below summarizes the details by legal entity:

<i>(in ,000s EUR)</i>	Income raised by legal entity* (A)	Income transferred by DNDi Geneva (B)	Total income 2023 (A) + (B)	Income raised by legal entity (%)	Total expenditure 2023*	Expenditure by legal entity (%)
DNDi Geneva and branches	60,883	(4,390)	56,493	97.4	60,013	89.7
DNDi Japan	2	686	687	-	705	1.1
DNDi India Foundation and DNDi South Asia Private Ltd	19	-	19	-	31	-
DNDi North America	1,384	1,159	2,543	2.2	3,149	4.7
DNDi Latin America	198	2,546	2,744	0.3	3,038	4.5
Total consolidated accounts	62,485	-	62,485	100.0	66,937	100.0

* Total operational income and expenditure excluding financial income and expenses, such as bank interest and exchange gains and losses.

7. INCOME, DEFERRED INCOME, AND PROGRAMME-RELATED FINANCING

a) Receivables from donors vs deferred income

The total deferred income decreased by EUR 5,876,640 in 2023, totalling EUR 19,367,289 compared to 2022 (EUR 25,243,929). This is due to the utilization of cash advances from donor grants received in 2022 for both 2022 and 2023, notably grants related to clinical trials in Africa. From EUR 117,979,286 donor commitments to be used after 2023, EUR 19,367,289 was received as advance and recognized in the balance sheet under 'Deferred income' and the remainder is considered as contingent assets.

DNDi ensures that the deferred funds are utilized within agreed timelines with donors, or negotiates extensions if necessary.

The receivables from donors decreased by EUR 6 million, totalling EUR 6,012,728, driven mainly by projects related to the development of the new chemical entities for which DNDi received reimbursement in 2023.

b) Cumulative resources committed to DNDi and/or received by 2023, in EUR

Contributions	Total commitment	As per statement of operations 2023	To be used after 2023
Public and private contributions	814,131,564	58,879,199	84,778,548
United Kingdom, UK International Development ⁽¹⁾	176,128,436	11,399,482	603,120
Bill & Melinda Gates Foundation ⁽²⁾	147,945,881	8,258,924	20,144,792
Médecins Sans Frontières (MSF)	95,133,120	4,671,762	-
Germany, Federal Ministry of Education and Research (BMBF) through KfW	52,050,919	3,804,103	9,000,000
The Netherlands, Dutch Ministry of Foreign Affairs (DGIS)	50,175,000	2,800,000	10,700,000
European & Developing Countries Clinical Trials Partnership (EDCTP)/ H2020 ⁽³⁾	38,097,452	6,589,346	11,965,656
Wellcome ⁽⁴⁾	34,896,550	4,816,361	2,515,050
Japan, Global Health Innovative Technology Fund (GHIT) ⁽⁵⁾	33,663,453	2,803,516	1,786,224
Switzerland, Swiss Agency for Development and Cooperation (SDC)	27,637,269	2,041,128	2,041,128
Unitaid	27,230,662	228,538	-
France, MEAE/AFD	24,255,005	1,298,524	-
Germany, Federal Ministry for Economic Cooperation and Development (BMZ) through KfW ⁽⁶⁾	20,000,000	3,568,091	16,431,909
Spain, Spanish Agency for International Development (AECID)	12,000,000	-	-
Various other contributions ⁽⁷⁾	11,591,106	774,873	72
US, NIH/NIAID/USAID ⁽⁸⁾	10,135,263	450,448	3,168,568
Norway, Government of Norway	7,330,101	1,974,520	2,886,030
Takeda Pharmaceutical Company Limited, Global CSR Program	7,282,129	1,577,738	1,142,371
Medicor Foundation	4,515,966	-	-
Switzerland, Republic and Canton of Geneva	3,312,617	228,438	204,113
WHO-TDR	2,813,209	27,626	-
Associação Bem-Te-Vi Diversidade ⁽⁹⁾	2,594,481	191,081	-
DRC, Ministry of Health (through PDSS funded by the World Bank)	2,125,253	-	-
UBS Optimus Foundation	1,441,440	-	-
Starr International Foundation ⁽¹⁰⁾	1,307,737	186,901	-
Right Foundation ⁽¹¹⁾	1,246,463	202,913	954,876
Dutch Postcode Lottery ⁽¹²⁾	1,000,000	300,000	700,000
Dioraphte Foundation	850,000	389,539	245,440
ELMA Philanthropies Foundation	652,174	-	-
Stavros Niarchos Foundation	639,797	-	-
Brian Mercer Trust ⁽¹³⁾	562,417	58,255	-
Brazil, Ministry of Health and Finep	409,611	-	-
Monaco, Cooperation for Development	300,000	94,712	103,479
Arcadya Charitable Foundation ⁽¹⁴⁾	278,100	92,381	185,719
Asturias Prize Princess of Asturias Foundation ⁽¹⁵⁾	50,000	50,000	-
Global antibiotic R&D Partnership (GARDP)	14,479,953	-	-
Programme-related financing and other income	73,267,139	8,057,630	33,200,738
Exceptional Programme Income related to Priority Review Voucher 'PRV' ⁽¹⁶⁾	39,000,000	4,451,888	29,548,112
Fundación Mundo Sano (Priority Review Voucher) ⁽¹⁷⁾	7,629,626	409,452	136,090
Sanofi Global Health reimbursement ⁽¹⁸⁾	4,774,163	1,041,856	1,310,964
GARDP reimbursement with collaborative agreement (2019-2021) and Alliance agreement (2022-2024)	21,702,227	1,993,311	2,205,572
PANTHER reimbursement ⁽¹⁹⁾	161,122	161,122	-
Total donations	887,398,704	66,936,830	117,979,286

Notes:

- (1) UK International Development provided: (a) a multiple year unrestricted grant of GBP 69.3 million (April 2017 – March 2023), with two supplemental grants 1) GBP 7.4 million (April 2022 – March 2023) and 2) GBP 6 million (April 2023 – March 2024) of which GBP 8,667,873 (EUR 9,930,899) was spent in 2023; and (b) a restricted grant of GBP 3.7 million (August 2021 – March 2024) of which GBP 1,279,291 (EUR 1,468,583) was spent in 2023 for ANTICOV projects and PANTHER.
- (2) The Bill & Melinda Gates Foundation granted: (a) USD 8,898,152 (EUR 8,258,924) for HAT (Acoziborole) and filarial/onchocerciasis; and (b) two renewal multiple year grants USD 20,219,299 (EUR 18,775,554) for HAT (Acoziborole) signed in 2023, and filarial/onchocerciasis starting in 2024.
- (3) EDCTP restricted grants spent in 2023 include (a) EUR 455,005 for HAT Rhodensiense from a EUR 3.8 million grant; (b) EUR 941,097 for HIV Cryptococcal meningitis from a EUR 3.5 million grant; (c) EUR 801,127 for HAT Acoziborole Kids from a EUR 3 million grant; (d) EUR 743,563 for HAT Fexinidazole Access from a EUR 2.2 million grant; (e) EUR 1,342,217 for Leishmaniasis innovation from a EUR 5 million grant; (f) EUR 1,362,030 for Leishmaniasis Access from a EUR 4.3 million grant; (g) EUR 147,378 for HAT Acoziborole Stroghat from a EUR 1.5 million grant; (h) EUR 789,374 for filarial onchocerciasis from a EUR 2.3 million grant; (i) EUR 7,554 for END-VOC from a EUR 0.4 million grant; and (j) a new grant for filarial/onchocerciasis (Oxfendazole) of EUR 1.8 million, starting in 2024.
- (4) Wellcome provided three grants: (a) a restricted grant for COVID-19 discovery of GBP 1.5 million (EUR 1.7 million, September 2020 – December 2021) and a supplement of GBP 1 million (EUR 1.2 million, January 2022 – March 2023) of which GBP 75,888 (EUR 86,383) was spent in 2023; (b) a restricted grant for the Moonshot project (including COVID-19/pandemic preparedness) of GBP 8 million (July 2021 – February 2025) of which GBP 2,522,254 (EUR 2,895,469) was spent in 2023; and (c) a portfolio grant of EUR 5.6 million (January 2022 – April 2023) and a supplement of EUR 0.8 million (April 2023 – April 2024) of which EUR 1,834,509 was spent in 2023.
- (5) GHIT provided 10 restricted grants: (a) JPY 111 million (EUR 742,092) for the project CpG-D35 for cutaneous leishmaniasis (CL); (b) JPY 118.3 million (EUR 787,179) for a leishmaniasis New Chemical Entity (VL6174); (c, d, e, f, g) JPY 68.9 million (EUR 456,313) for screening, discovery, hit-to-lead in NTDs and filarial/onchocerciasis (DNDI6166); (h) JPY 44.2 million (EUR 303,849) for Lead optimization project S07; and (i, j) JPY 79 million (EUR 514,084) for Mycetoma late clinical trial and early cohort access.
- (6) BMZ through KfW granted a multiple year restricted grant for product health access of EUR 20 million (June 2023 – May 2028).
- (7) Figures include: (a) Unitaid via FIND granted USD 111,526 (EUR 102,760) for COVID-19; (b) Municipality of Corsier (Switzerland) CHF 32,000 (EUR 32,557); (c) Caixa Foundation EUR 36,237; (d) India-based CSR for Open Synthesis Network INR 1,650,427 (EUR 18,564); (e) various donations from individual donors, private foundations, corporations, reimbursements, and financial management (EUR 602,183).
- (8) NIAID-NIH via MSKCC granted USD 4 million for Pandemic Preparedness (AVIDD), of which USD 485,888 (EUR 450,448) was spent in 2023.
- (9) Associação Bem-Te-Vi Diversidade provided an unrestricted grant of BRL 1 million (EUR 191,081) in 2023.
- (10) Starr International Foundation provided a grant of USD 200,000 (EUR 186,901) for 2023.
- (11) RIGHT Foundation provided two restricted grants (a) USD 350,000 (EUR 342,895, April 2022 – March 2023) for a leishmaniasis New Chemical Entity (VL6148) of which USD 158,597 (EUR 145,473) was spent in 2023; and (b) USD 1 million (EUR 918,628) for Filarial/Onchocerciasis (Oxfendazole) of which USD 61,834 (EUR 57,440) was spent in 2023.
- (12) Dutch Postcode Lottery provided a portfolio grant for Children Innovation of EUR 1 million (2023-2025) of which EUR 300,000 was spent in 2023.
- (13) Brian Mercer Trust provided an unrestricted grant of GBP 50,000 (EUR 58,255) in 2023.
- (14) Arcadya Charitable Foundation provided a USD 300,000 (EUR 278,100) restricted grant for Children Innovation (2023-2025) of which USD 100,000 (EUR 92,381) was spent in 2023.
- (15) Princess of Asturias Foundation contributed with an unrestricted award of EUR 50,000 in 2023.
- (16) A Priority Review Voucher Award resulted from USFDA's registration of fexinidazole in 2021. DNDi's share was valued at EUR 39 million, reflecting our contribution to and investment in the development of this product. Out of EUR 39 million: EUR 34 million was recognized in the 2022 Statement of Operations under 'Exceptional Programme Income related to PRV' line and EUR 5 million under 'Programme-related financing' line. EUR 15 million out of EUR 39 million were received in cash in 2022 and 2023. The remaining EUR 24 million are not available in cash at the closing date as the payment will be received in 2025. DNDi expensed EUR 4,451,888 in 2023 (EUR 5 million in 2022).
- (17) PRV Mundo Sano provided two grants in 2023: (a) service fees USD 184,012 (EUR 171,506); and (b) Chagas USD 256,526 (EUR 237,946).
- (18) Sanofi Global Health reimbursement for three collaboration agreements: (a) EUR 136,705 to support DNDi's work for the FDA preparation file and the obtention of the PRV for fexinidazole; (b) EUR 39,587 to support DNDi work on Acoziborole registration; and (c) USD 936,251 (EUR 865,564) for supply agreement on Acoziborole.
- (19) PANTHER reimbursement for DNDi staff supporting PANTHER activities in 2023: EUR 161,122.

c) GARDP, PANTHER and Discontinued operations

GARDP

GARDP and DNDi renewed their collaboration for three years, from 2022 to 2024, showing their dedication to enhancing their partnership and focusing on specific areas. As part of this agreement, DNDi received EUR 1,993,311 from GARDP in 2023 for joint activities, compared to EUR 2,461,069 in 2022. Both organizations share a vision as non-profit research entities, aiming to innovate and ensure fair access to vital treatments not addressed by current research efforts. They aim to drive innovation and equitable access to lifesaving and lifechanging treatments not delivered by the current research and development ecosystem.

DNDi and GARDP are independent entities, not related parties under Swiss GAAP FER 15; they operate separately, with no direct or indirect ownership or control over each other.

PANTHER

Launched in late 2022, PANTHER (PANdemic preparedness platform for Health and Emerging infectious Response), aims to contribute to the control of future epidemics or pandemics on the African continent through a flexible 'ready-to-use' clinical research platform, supporting preparedness and rapid response through the development and assessment of adapted tools, starting with therapeutics and vaccines in Africa. PANTHER's founding members

are leading African scientific institutions (CVD-Mali, FCRM, INRB, KEMRI, and Africa-CDC), prominent African Public Health Leaders along with ANRS, BNITM, DNDi, ISGlobal, and ITM. DNDi has incubated the platform during its start-up phase by providing infrastructure support, expertise, and seed funding. In 2023 the total expenditure was EUR 2,463,436 (2022: EUR 400,419).

Discontinued operations

In 2023 the total expenses of the organization decreased by 12% (EUR 9 million) compared to 2022 mainly due to the discontinuation of the COVID related activities. The termination of these activities was planned and as per the contractual agreements with various partners and donors.

These activities were entirely earmarked funded and therefore it automatically triggered a decrease in income by the same amount (EUR 9 million).

d) 2023 funding per project (restricted and unrestricted)

Income (Operational income and financial result EUR 63,223,001⁽¹⁾)

(in EUR)

	Donors ⁽²⁾	UK International Development	Netherlands, DGIS	Germany, BMBF and BMZ through KfW ⁽³⁾	Switzerland, SDC ⁽⁴⁾	France, AFD	EU, EDCTP H2020	Unitaid	Japan, GHIT
IMPLEMENTATION AND DEVELOPMENT	New VL treatments (Asia, Latin America, HIV/VL co-infection, combination in Africa)	3,384	7,710	663,030	-	-	2,122,407	-	-
	New treatment for PKDL	15,413	-	373	41,845	-	-	-	-
	New CL Combination	271,204	-	-	-	-	-	-	-
	Fexinidazole (HAT)	265,682	105,980	268,312	-	145,395	999,507	-	-
	Acoziborole (HAT)	32,437	9,802	81,287	-	-	773,132	-	-
	Mycetoma – fosravuconazole	8,989	-	49,258	180,412	-	-	-	448,059
	Hepatitis C – ravidasvir/sofosbuvir – policy and access	376,885	-	-	111,906	-	-	-	-
	Paediatric HIV – 2-in-1 LPV/r pellets – 4-in-1 (ABC/3TC/LPV/r) and access	-	-	286,341	25,732	465,205	1,125	17,449	-
	New benznidazole regimen for Chagas and access	78,916	29,752	883,644	-	-	-	-	-
COVID-19 – ANTICOV – Coalition and Policy	1,135,073	-	646,855	-	-	6,475	195,141	-	
TRANSLATION	Leishmaniasis candidates: DNDi-0690 + DNDi-6148 + DNDi-6174 + Novartis LXE408 + GSK compounds	-	-	113,743	-	-	-	-	645,761
	Macrofilaricide for filariasis (emodepside, TylAMac, oxfendazole, and CCG166)	250,898	179	147,422	60,468	-	342,146	-	172,062
	Fexinidazole (Chagas)	26,222	-	-	220	-	-	-	-
	Biomarkers (Chagas)	289,369	-	110,780	5,996	-	-	-	-
	Biomarkers (Filarial)	-	2,259	-	-	-	289,360	-	-
	CpG-D35 (CL) and CL combination	4,047	-	82,136	2,409	-	378,728	-	644,135
	Cryptococcal meningitis – 5FC-(HIV)	-	36,826	199,911	84,477	-	854,592	-	-
	Moonshot and Pre-clinical (COVID-19/Pandemic preparedness)	-	-	50,359	-	-	-	-	-
	Dengue	256,810	39,780	240,457	6,426	456,264	-	-	-
RESEARCH	Lead optimization consortia	2,145,542	918,177	224,580	-	21,027	-	-	265,968
	Screening resources and reference screening centres	505,809	447,896	-	-	-	-	-	228,632
	AViDD ASAP	-	-	-	-	-	-	-	-
	R&D coordination and supervision	1,881,435	515,593	325,408	568,327	735	-	-	56,773
	Strategy M&E and exploratory	250,882	44,881	67,926	133,186	64,808	-	-	-
	GARDP	-	-	-	-	-	-	-	-
	PANTHER	253,193	-	1,959,045	-	-	-	-	-
	HAT, LEAP, redLEISH and Chagas platforms	10,276	17,499	123,045	-	33,061	26,859	-	-
	Additional regional activities	1,010,784	134,474	36,426	644,311	-	3,358	-	-
Advocacy	1,038,965	156,200	35,680	103,328	19,946	-	-	-	
Fundraising	440,997	296,257	153,458	43,422	-	47,616	-	5,168	
General Management	846,268	36,734	622,717	230,909	92,082	744,043	15,949	336,959	
Total income including financial result	11,399,482	2,800,000	7,372,194	2,243,373	1,298,524	6,589,347	228,538	2,803,516	
Operating result allocated to reserve	-	-	-	-	-	-	-	-	
Total Expenditure	11,399,482	2,800,000	7,372,194	2,243,373	1,298,524	6,589,347	228,538	2,803,516	

Notes:

(1) As per the Statement of Operations: Total operational income EUR 62,484,942 plus total financial income EUR 738,059.

(2) The full resource names are listed on page 24 [A word of thanks].

(3) Germany BMBF through KfW EUR 3,804,103 and BMZ through KfW EUR 3,568,091.

(4) Swiss Government SDC CHF 2,000,000 (EUR 2,041,128) and the Republic and Canton of Geneva CHF 200,000 (EUR 228,438).

(5) MSF International EUR 4 million; MSF-TIC EUR 239,669; private donations from the Norwegian TV-Aksjonen campaign NOK 4,663,512 (EUR 409,592); MSF Holland EUR 15,988; and MSF Brazil EUR 6,512.

(6) Figures include: (a) RHT CHF 25,918 (EUR 26,193); (b) RIGHT Foundation USD 220,431 (EUR 202,913); (c) Municipality of Corsier CHF 32,000 (EUR 32,557); (d) NIAID-NIH via MSKCC USD 485,888 (EUR 450,448); (e) PANTHER EUR 161,122; (f) Unitaid via FIND USD 111,526 (EUR 102,760); (g) WHO USD 29,700 (EUR 27,626).

Bill & Melinda Gates Foundation	Norway	MSF ⁽⁵⁾	Wellcome	Takeda Pharmaceutical Company Limited, Global CSR Program	Other public ⁽⁴⁾	Other private ⁽⁷⁾	GARDP	Office GVA Shared cost ⁽⁸⁾	Investment case	Operating result excluding investment case	Total expenditure
-	293,926	103,270	489,751	823,044	-	-	-	-	-	19,174	4,525,699
-	-	-	-	-	-	-	-	-	-	(2,175)	55,456
-	-	-	-	-	-	37,851	-	-	-	(8,739)	300,316
-	553,022	12,159	-	79,871	-	35,533	-	-	-	20,744	2,486,206
4,290,644	113,247	105,226	-	-	-	964,970	-	-	-	27,478	6,398,223
-	-	-	-	52,575	-	8,284	-	-	-	(406)	747,171
-	-	250,361	-	-	-	18,992	-	-	-	(2,438)	755,706
-	-	49,814	-	-	31,508	242,273	-	-	10,000	2,123	1,131,570
-	-	-	-	293,943	-	218,865	-	-	-	5,433	1,510,552
-	-	-	-	-	102,760	-	-	-	-	109,045	2,195,349
-	673,506	41,808	1,255,495	-	145,473	-	-	-	-	(41,685)	2,834,100
2,695,236	-	-	-	-	49,948	-	-	-	-	(9,507)	3,708,852
-	-	-	-	-	-	26,816	-	-	-	(1,014)	52,244
-	-	6,843	-	-	-	-	-	-	-	-	412,989
-	-	-	-	-	-	-	-	-	-	-	291,618
-	169,057	66,062	-	-	-	-	-	-	-	(8,570)	1,338,004
-	-	-	-	-	-	46,000	-	-	-	(2,532)	1,219,273
-	-	-	2,744,986	-	-	-	-	-	-	-	2,795,345
-	-	-	-	-	-	6,710	-	-	-	22,447	1,028,894
-	-	10,793	-	-	-	360,157	-	-	-	11,376	3,957,621
-	-	107	-	-	-	14,475	-	-	-	459	1,197,379
-	-	-	-	-	417,143	-	-	-	-	1,050	418,193
334,265	-	688,036	43,294	41,177	22,082	551,723	-	1,460,801	56,421	49,316	6,595,387
-	-	26,437	-	-	3,617	190,866	-	-	73,217	9,956	865,776
-	-	-	-	-	-	-	1,017,776	771,062	-	-	1,788,838
-	-	-	-	-	161,122	-	-	-	-	-	2,373,361
-	55,876	111,813	-	57,671	-	8,385	-	-	-	1,951	446,435
-	-	1,184,615	-	-	-	286,057	103,710	-	112,717	853,247	4,369,698
-	-	1,129,142	-	66,996	1,087	57,002	-	262,437	411,657	79,309	3,361,748
142,612	1,603	711,350	-	105,030	7,911	77,947	-	261,582	795,591	17,250	3,107,794
796,167	114,283	173,925	282,833	57,431	60,967	300,828	871,826	(2,755,882)	242,564	1,596,429	4,667,032
8,258,924	1,974,520	4,671,762	4,816,360	1,577,738	1,003,619	3,453,732	1,993,311	-	-	738,059	63,223,001
-	-	-	-	-	-	-	-	-	1,702,167	2,011,662	3,713,828
8,258,924	1,974,520	4,671,762	4,816,360	1,577,738	1,003,619	3,453,732	1,993,311	-	1,702,167	2,749,721	66,936,830

(7) Figures include: (a) Asturias Award EUR 50,000; (b) Brian Mercer Trust GBP 50,000 (EUR 58,255); (c) Caixa Foundation EUR 18,808; (d) Dutch Postcode Lottery EUR 300,000; (e) Starr International Foundation USD 200,000 (EUR 186,901); (f) PRV Mundo Sano USD 440,538 (EUR 409,452); (g) Sanofi Global Health EUR 1,041,856; (h) Bem-Te-Vi Diversidade granted BRL 1 million (EUR 191,081); (i) Dioraphte Foundation EUR 389,539; (j) Arcadya Charitable Foundation USD 100,000 (EUR 92,381); (k) India-based CSR for Open Synthesis Network INR 1,650,427 (EUR 18,564); (l) Monaco EUR 94,712; (m) various donations from individual donors, private foundations, corporations, and reimbursement EUR 602,183.

(8) Shared expenses are related to administrative and running costs of the Geneva office and the IST system and management expenses. These costs were shared in proportion to the FTE for each team based in Geneva: 1) R&D coordination and supervision; 2) GARDP; 3) Advocacy; 4) Fundraising; 5) General management.

e) Collaborative funding and in-kind contributions

2023 collaborative funding

In collaboration with its R&D partners and vendors, DNDi provides support to obtain funding from local donors. These collaborative funds were given directly to our partners and vendors for DNDi R&D-related initiatives.

Project	Funding source	Currency	2023 Amount (own currency)	2023 Amount (EUR)	2022 Amount (EUR)
Lead Optimization Consortium (Latin America)	FAPESP - Fundação de Amparo à Pesquisa do Estado de São Paulo	BRL	432,000	81,786	96,486
Cutaneous leishmaniasis (CL)	CNPq – Conselho Nacional de Desenvolvimento Científico e Tecnológico	BRL	474,701	89,870	69,107
Lead Optimization Consortium (Latin America)	Universidade de Sao Paulo	BRL	228,572	43,273	-
Hepatitis C	Ministry of Health Malaysia: Selayang Hospital	MYR	-	-	48,973
Dengue	Institute for Medical Research	MYR	-	-	25,461
Total collaborative funding				214,929	240,027

2023 in-kind contributions

In collaboration with its R&D partners and vendors, DNDi secured in-kind contributions from R&D partners to support its projects. The value of in-kind contributions secured by DNDi in 2023 totalled EUR 11,536,029. For policy on in-kind contributions, see Section 2: Significant accounting policies, l) In-kind contributions.

(in EUR)	Staff scientific	Staff non- scientific	R&D services and consumables	Office, furniture, admin, and travel	2023 Amount	2022 Amount
Lead Optimization and Hit-to-lead	251,867	26,941	106,306	165,062	550,176	694,838
Hepatitis C – Ravidasvir/Sofosbuvir	96,000	79,200	300,424	72,000	547,624	2,035,124
Screening resources and reference screening centres	99,092	27,592	121,007	37,749	285,441	892,044
Pandemic Preparedness and COVID-19 (2022)	26,709	1,113	33,386	77,901	139,109	4,000
TylAMac/ABBV-4083 (filariasis)	1,058,405	-	-	-	1,058,405	1,397,533
Chagas	176,390	10,711	133,544	311,604	632,249	72,691
Dengue	81,523	1,325	110,914	39,809	233,572	82,064
HIV 5FC (cryptococcal meningitis)	117,779	13,911	353,336	6,492	491,518	207,123
Mycetoma	114,465	-	1,702	-	116,167	41,948
Visceral leishmaniasis	4,564,400	77,466	393,935	12,999	5,048,799	4,913,157
Cutaneous leishmaniasis	48,987	6,262	-	79,718	134,966	-
Acoziborole	1,785,000	-	621,862	-	2,406,862	-
Total	8,409,258	241,681	2,176,417	708,673	11,644,888	10,340,522

Main in-kind contributors in 2023: Abbvie, USA; Center For technological Development in Health (CDTS)/Oswaldo Cruz Foundation, Brazil; CQMED, Brazil; Daiichi Sankyo Co., Ltd., Japan; Eisai Co., Ltd., Japan; Eurofarma Laboratorios, Brazil; Faculty of Medicine Siriraj Hospital, Mahidol University, Thailand; Fundação Oswaldo Cruz, Brazil; ICMR-National Institute of Pathology, India; ICMR-RMRIMS, India; Indian Institute of Technology Gandhinagar, India; INI fiocruz, Brazil; Institut Pasteur Korea, South Korea; Laboratorio Elea, Argentina; Medicines for Malaria Venture (MMV), Switzerland; Ministry of Health Malaysia, Malaysia; Mitsubishi Tanabe

Pharma Corp., Japan; Mylan Labs Ltd. a Viatris company, India; Novartis, Switzerland; Oswaldo Cruz Foundation, Brazil; Pharco Pharmaceuticals, Egypt; PHARMANIAGA, Malaysia; Sanofi, France; São Carlos Institute of Physics, Brazil; SVKM's NMIMS Shobhaben Pratapbhai Patel School of Pharmacy & Technology Management, India; Swiss TPH, Switzerland; Takeda Pharmaceutical Company Limited, Japan; The University of Tokyo, Japan; Translational Health Science and Technology Institute, India; UFMG, Brazil; Universidade de Sao Paulo, Brazil; University of Campinas - Unicamp, Brazil.

8. SOCIAL MISSION EXPENDITURE

8.a) R&D and access project-related expenditure

<i>(in EUR)</i>	2023	2022
Implementation project		
New VL treatments in Asia/Africa/Latin America	4,525,699	3,981,644
Fexinidazole (HAT) access for <i>T.b. gambiense</i>	1,622,066	2,090,408
Paediatric HIV and access – 4-in-1 (ABC/3TC/LPV/r)	1,131,570	1,089,874
Chagas disease access	655,128	632,291
Ravidasvir and other direct-acting antivirals (DAAs) for Hepatitis C	406,273	400,998
COVID-19 Coalition and policy	6,506	706,352
Filarial disease access	39,303	-
Access coordination	58,251	46,611
Total Implementation projects	8,444,796	8,948,178
Development projects (Phase IIB/III, registration)		
Fexinidazole (HAT) for <i>T.b. rhodesiense</i> (<i>T.b. gambiense</i> moved to implementation in 2019)	864,140	1,014,732
Acoziborole (HAT)	6,398,223	5,175,887
Post-kala-azar dermal leishmaniasis (PKDL)	55,456	210,406
New CL Combination	300,316	454,200
Fosravuconazole (Mycetoma)	747,171	637,950
Ravidasvir/Sofosbuvir (Hepatitis C)	349,433	775,134
New benznidazole regimen (Chagas)	855,425	364,272
Anticov (COVID-19)	2,188,844	11,816,046
Total Development projects	11,759,008	20,448,628
Translation projects (pre-clinical, phase I, phase IIA/proof of concept)		
Dengue	1,028,894	706,029
Leishmaniasis candidates: DNDi-0690 + DNDi-6148 + DNDi-6174 + Novartis LXE408 + GSK compounds	2,834,100	5,475,564
CpG-D35 (CL)	1,338,004	2,058,866
Fexinidazole (Chagas)	52,244	101,730
Biomarkers (Chagas)	412,989	366,303
Oxfendazole (filariasis)	392,652	240,317
TylAMac/ABBV-4083 (filariasis)	1,041,330	1,770,339
Emodepside (filariasis)	2,048,767	2,103,465
HIV 5FC (cryptococcal meningitis)	1,219,273	1,057,278
Biomarkers (Filarial)	478,417	165,010
Pre-clinical (COVID-19)	108,047	1,800,031
Total Translation projects	10,954,717	15,844,932
Research projects (screening, hit-to-lead, lead optimization)		
Lead optimization consortia	3,957,621	3,902,397
Moonshot and AViDD ASAP (Pandemic preparedness)	3,105,491	2,597,780
Screening resources and reference screening centres	1,197,379	1,356,034
Total Research projects	8,260,490	7,856,211
Project-related variable expenditures		
Global Antibiotic R&D Partnership (GARDP)*	1,788,838	2,457,285
PANdemic preparedness plaTform for Health and Emerging infections Response (PANTHER)*	2,373,361	373,334
R&D coordination and supervision	6,537,136	5,265,352
Strategy, M&E and exploratory activities for new diseases	865,776	468,481
Total Project-related variable expenditures	11,565,111	8,564,452
Total R&D expenditure	50,984,122	61,662,401

* See note 7c

8.b) Breakdown of R&D coordination strategy, M&E, and exploratory activities expenditure per activity

<i>(in EUR)</i>	2023	2022
Coordination	4,642,080	3,951,231
Scientific Advisory Committee	75,489	78,565
Business Development and Legal	1,819,567	1,235,556
Access coordination	58,251	46,611
Total	6,595,387	5,311,963

8.c) Additional regional activities

DNDi expenditure on additional regional activities in countries where the diseases are endemic:

- Building strong collaboration and facilitating scientific exchange with local clinicians, scientists, and experts;
- Establishing sustainable partnerships and enhancing existing R&D capacity including technology transfers, with institutions and researchers, particularly in NTD-endemic countries;
- Fostering sustainable capacity and leadership among key actors in endemic countries, such as health ministries, national disease control programmes, regulatory authorities, WHO, academia, and civil society groups, as well as clinicians and health professionals;
- Directly supporting GARDP activities in the regions. These expenses are billed directly to GARDP.

<i>(in EUR)</i>	2023	2022
DNDi regional activities: Brazil, India, Japan, Kenya, Malaysia, North America, South Africa, Democratic Republic of Congo, and International Development Coordination	4,369,698	4,147,535
Leishmaniasis East African Platform (LEAP) until 2021, moved to Leish access in 2022/redLEISH Network Latin America	49,887	42,575
Human African trypanosomiasis (HAT) platform	246,709	128,000
Chagas clinical research platform	149,840	119,169
Total	4,816,134	4,437,280

8.d) Advocacy

DNDi advocates for neglected patients and supports policy changes to enable more effective and equitable R&D and access to the fruits of science for all people in need. These advocacy engagement activities bear the following expenditures.

<i>(in EUR)</i>	2023	2022
Internal human resources*	1,877,638	1,644,862*
External human resources*	456,123	348,820*
Office and Administration	405,343	366,234
Travel expenses	162,694	187,164
Communication	459,949	269,475
Total	3,361,748	2,816,556

* External human resources include: agency staff, consultants, and staff seconded from other organizations. In 2022, both 'Internal human resources' and 'External human resources' were grouped on a single line 'Human resources' and totalled EUR 1,993,683. The purpose of the separation was to better reflect the staff sub-categories. The increase in human resources is mainly due to high inflation and unfavorable exchange rate trends.

9. NON SOCIAL MISSION: FUNDRAISING, GENERAL MANAGEMENT AND ADMINISTRATION EXPENSES

<i>(in EUR)</i>	Fundraising		General Management and Administration	
	2023	2022	2023	2022
Internal human resources*	2,128,262	1,511,166*	3,490,499	3,491,705*
External human resources*	220,026	244,013*	678,665	506,796*
Office and Administration	667,809	528,823	177,115	294,953 ¹
Travel expenses	65,439	77,579	224,006	185,349
Communication tools and events	26,257	44,002	96,348	131,889
Total	3,107,794	2,405,582	4,667,032	4,610,692

* External human resources include: agency staff, consultants, and staff seconded from other organizations. In 2022, both 'Internal human resources' and 'External human resources' were grouped on a single line 'Human resources' and totalled EUR 1,755,179 for Fundraising and EUR 3,794,336 for General and Administration. The purpose of the separation was to better reflect the staff sub-categories. The increase in human resources is mainly due to high inflation and unfavorable exchange rate trends.

10. PRESENTATION OF DNDI EXPENDITURE PER NATURE OF EXPENSES

<i>(in EUR)</i>	2023	2022
Human resources and travel		
Internal human resources*	29,015,409	27,630,373
External human resources*	5,988,262	5,064,111
Travel and accommodation	2,461,983	2,131,716
Total human resources and travel	37,465,654	34,826,200
Operational R&D and access²		
Purchase and logistics	635,742	1,520,657
Equipment	348,807	625,895
Discovery and lead optimization	4,825,014	6,187,781
Pre-clinical	908,310	2,413,098
Quality assurance and training	209,237	578,425
Clinical and post-clinical	10,160,984	17,774,719
Chemistry, Manufacturing, and Controls	4,528,734	3,738,425
Access	692,452	738,811
Total operational R&D and access	22,309,280	33,577,810
Other		
Communication (tools, meetings, organization of documents)	1,375,753	1,352,341
Administration and IST (depreciation, furniture, service providers)	5,786,143	6,176,158
Total other	7,161,896	7,528,500
Total	66,936,830	75,932,510

* External human resources include: agency staff, consultants, and staff seconded from other organizations. In 2022, the 'Internal human resources' line was named 'Personnel' and the 'External human resources' line was named 'Consultant'. The increase in total human resources is mainly due to high inflation and unfavorable exchange rate trends.

11. REMUNERATION GIVEN TO DIRECTORS AND MEMBERS OF THE BOARD OF DIRECTORS

All members of the Board of Directors are appointed on a voluntary basis. Members of the Board of Directors received no remuneration for their mandate in 2022 or 2023. In 2023, the top five employees' salaries

(including all salaries, benefits, and social charges) at DNDi totalled CHF 1,608,012 (EUR 1,650,152). In 2022, the top five employees' salaries totalled CHF 1,507,785 (EUR 1,495,889).

¹ Change of allocation methodology in 2023: IST external service provider costs moved from 'Office and Administration' to 'External human resources'. The 2022 'Office and Administration' line is restated to reflect the change of methodology: EUR 499,118 reduced by EUR 204,165 to EUR 294,953 and moved to 'External human resources' line.

² Including Goods providers, Partners and vendors.

12. BANK GUARANTEE DEPOSITS AND CREDIT LINES

a) Bank guarantee deposits: rental bank guarantees are presented as non-current assets in the balance sheet. In 2023, the bank guarantee deposit line increased by EUR 102,085 (EUR 677,514 vs EUR 575,429 in 2022) mainly due to a new guarantee deposited into the notary's bank account and related to the office project (see note 4).

b) Credit line: in 2017, the Board of Directors approved DNDi to enter into a credit facility agreement with a bank in Geneva for CHF 2 million.

DNDi can utilize this facility a maximum of twice per year. If the facility is used more than once per year, the Audit Committee must give its approval, ensuring internal control. This facility has not been used since its creation.

13. FINANCIAL INSTRUMENTS AND HEDGING ACTIVITIES

DNDi works in a multi-currency environment, with income and expenses in various currencies, and is therefore exposed to the risk of foreign currency fluctuations. This risk is covered by natural hedging for income received in the same currency as expenses incurred. However, DNDi needs to buy CHF using the unutilized balance of other currencies (GBP, JPY, EUR). DNDi hedges its foreign exchange needs through forward contracts as well as spot and limited orders. DNDi utilizes forward contracts as a hedging strategy with a maximum horizon of 12 months. However, due to market volatility in 2023, the prices for three month and longer forward instruments were observed to be significantly high.

Consequently, DNDi, based on the advice from its external financial and hedging adviser, implemented shorter-term forward contracts (less than three months) and limited orders. Due to the strength of the Swiss franc and the interest rate differential between Swiss and other currencies, hedging was not a favourable option in 2023. As of 31 December 2023, there were no open hedging instruments for the aforementioned reasons.

Expiry date (2024)	Currency sold	Sold	Strike rate	CHF to receive	Valuation as at 31 December 2023		Theoretical loss
					Spot rate	Amount in CHF	CHF
-	-	-	-	-	-	-	-
Total				-		-	-

Expiry date (2023)	Currency sold	Sold	Strike rate	CHF to receive	Valuation as at 31 December 2022		Theoretical loss
					Spot rate	Amount in CHF	CHF
20 June 2023	EUR	500,000	0.981	490,542	0.984	491,836	(1,294)
20 June 2023	GBP	471,429	1.131	532,977	1.132	533,522	(545)
20 June 2023	100 JPY	30,000,000	0.007	204,070	0.679	203,561	509
Total				1,277,589		1,228,919	(1,330)
20 September 2023	EUR	372,277	1.075	400,015	1.021	379,991	20,024
20 September 2023	100 JPY	26,767,556	133.838	200,000	0.704	188,469	11,531
Total				600,015		568,460	31,556

14. CHF EQUIVALENT OF KEY FIGURES

The foundation maintains its accounting records in EUR. The key figures below have been converted into CHF for information purposes only, using a closing rate of CHF 1 = EUR 1.0383 (2022: CHF 1 = EUR 1.0166).

(in CHF)	2023	2022
Total assets	71,656,826	83,839,576
Capital of the organization	43,677,282	48,262,788
Total income	60,180,046	108,125,118
Total social mission expenditure	56,979,682	67,790,907
Total non-social mission expenditure	7,488,034	6,901,706

15. AUDIT FEES

Audit services include statutory audits, project audits, and donor audits. To date, Deloitte, the foundation's statutory auditor, does not provide DNDi with other services such as tax or legal services.

Following competitive bidding in 2019, Deloitte SA has been reappointed as statutory auditor with the lead audit partner changing regularly. The total audit fees in 2023 compared to 2022 were:

<i>(in EUR)</i>	2023	2022
Total audit services	172,731	217,347

16. CAPITAL OF THE ORGANIZATION¹

To enhance clarity and transparency regarding the purpose of unrestricted reserves in DNDi's Balance Sheet, the organization has restructured the reserves in 2023 and this change was subject to the Board of Directors approval.

Reserves can be used for:

- Building and managing reserves effectively by harnessing the power of capital;
- Exploring the diverse array of reserves is vital for driving sustainable R&D for neglected patients worldwide;
- Explore further resources and strategies for optimizing the reserve.

DNDi Capital categories are:

1. Paid-in Capital: provide the financial foundation necessary to initiate R&D endeavours. This influx of capital from DNDi's Founders empowers strategic partnerships.

2. Security reserve: Safeguarding continuity amidst uncertainty. Ensures ability to weather unforeseen challenges, and protect DNDi mission from external disruptions, ensuring continuous commitment to neglected patients.

This reserve represents 4.5 months (as per the Reserve Policy) of the yearly activity of DNDi. In 2023, it stands at EUR 25.1 million. This reserve has been created in 2023 and made with EUR 19 million from the Sustainable Investment reserve and EUR 6.1 million from unrestricted reserve. The security reserve is built to complete:

i. On going clinical trials to fulfil DNDi ethical commitments related to patients and;

ii. Termination of contract commitment.

3. Sustainable investment reserve: Fuelling Innovation for new projects.

It provides initial financing for new projects, enabling to embark on innovative research initiatives that have the potential to impact the health of neglected patients and their communities.

An initial project of EUR 5 million was Board of Directors validated in 2023, as investment for growth with EUR 1.7 million used in 2023 and EUR 3.3 million remaining for 2024 and 2025. Another envelope of EUR 10 million for future projects is available.

EUR 19 million has been allocated in 2023 to the security reserve, bringing the balance of the sustainable investment reserve at EUR 13.3 million.

4. Unrestricted operating funds: Unrestricted reserves are available to mitigate a broad range of operational and financial risks. It acts as a buffer against volatility.

The remaining amount after allocation to the security reserve totals EUR 6.9 million.

EUR 24 million out of the total capital of the organization are not available in cash at the closing date as the payment will be received in 2025 (see note 7. b, the Programme-related financing and other income).

17. PENSION PLAN

Employees of DNDi working in the Geneva office are subject to the statutory federal pension scheme OASI (Old-age and survivor's insurance) and benefit from an occupational pension scheme in accordance with the provisions of the Swiss Federal Law on occupational pension schemes (LPP). Occupational pension benefits are provided by the collective foundation Profond, according to a defined contribution plan. The pension and risk insurance plan is

financed by contributions from both DNDi and its Geneva employees. This plan covers the required pension and risk insurance benefits: retirement pension and benefits in case of death and disability.

As of 31 December 2023, 111 employees were affiliated with the Geneva pension plan (2022: 120).

<i>(in CHF)</i>	2023	2022
Retirement assets of active insured individuals	26,334,947	25,077,355
Premium paid	2,551,467	2,482,818
Coverage rate	106.5%	104.10%
Provisions for pension benefits within personnel expenses	817,882	752,145

The employees based in other offices are contributing to the pension schemes in accordance with the local law. The DRC office is the only office with no local pension scheme available in the country. DNDi contributes voluntarily to a pension plan managed on a separate bank account for its employees in DRC.

18. SUBSEQUENT EVENTS

There were no subsequent events with a material impact on the financial statements of DNDi after the balance sheet date of 31 December 2023.

Therefore, the financial statements present a true and fair view of the financial position of DNDi as of the balance sheet date.

¹ See the table 'Statement of changes in capital' on page 6.

REPORT OF THE STATUTORY AUDITOR



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Report of the statutory auditor

To the Board of the Foundation of
Drugs for Neglected Diseases initiative (DNDi), Geneva

Report on the Audit of the Combined Financial Statements

Opinion

We have audited the combined financial statements of Drugs for Neglected Diseases initiative (the Foundation), which comprise the combined balance sheet as at December 31, 2023 the combined statement of operations, the combined funds flow statement, the combined statement of changes in capital for the year then ended, and notes to the combined financial statements, including a summary of significant accounting policies.

In our opinion, the combined financial statements give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and comply with Swiss law and the charter of the Foundation.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Combined Financial Statements" section of our report. We are independent of the Foundation in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of the Foundation is responsible for the other information. The other information comprises the information included in the annual report, but does not include the combined financial statements and our auditor's report thereon.

Our opinion on the combined financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the combined financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the combined financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Drugs for Neglected Diseases initiative Foundation (DNDi), Geneva
Report of the Audit of the Combined Financial Statements
for the year ended December 31, 2023

Board of the Foundation's Responsibilities for the Combined Financial Statements

The Board of the Foundation is responsible for the preparation of the combined financial statements in accordance with Swiss GAAP FER, the requirements of Swiss law and the charter of the Foundation, and for such internal controls as the Board of the Foundation determines are necessary to enable the preparation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, the Board of the Foundation is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of the Foundation either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these combined financial statements.

A more detailed description of our responsibilities for the audit of the combined financial statements can be found on the EXPERTsuisse website: <https://www.expertsuisse.ch/en/audit-report-for-ordinary-audits>. This description forms an integral part of our report.

Report on Other Legal and Regulatory Requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of combined financial statements according to the instructions of the Board of the Foundation.

We recommend that the combined financial statements submitted to you be approved.

Deloitte SA

Fabien Bryois
Licensed Audit Expert
Auditor in Charge

Caroline Brouard

Geneva, 20 June 2024
FBR/CBR/rex

Enclosure

- Combined financial statements (combined balance sheet, combined statement of operations, combined funds flow statement, combined statement of changes in capital and notes).

A WORD OF THANKS

DNDi has delivered 13 new treatments for six neglected diseases since 2003. Every contribution is essential to advancing DNDi's mission and goals. We are deeply grateful to the following key donors for their recent support.

A complete list of all DNDi's donors since 2003 is available on our website: dndi.org/donors

PUBLIC INSTITUTIONAL SUPPORT - 2023

- European and Developing Countries Clinical Trials Partnership Association (EDCTP2¹ and EDCTP3²) programme supported by the European Union
- European Union – funding from the European Union's Horizon 2020 research and innovation programme³
- France – French Development Agency (Agence Française de Développement - AFD)
- Germany – Deutsches Zentrum für Infektionsforschung - German Center for Infection Research (DZIF)
- Germany – Federal Ministry of Education and Research (BMBF) through KfW
- Germany – Federal Ministry of Economic Cooperation and Development (BMZ) through KfW
- Japan – Global Health Innovative Technology Fund (GHIT Fund)
- Monaco – Monegasque Cooperation for Development
- The Netherlands – Dutch Ministry of Foreign Affairs (DGIS)
- Norway – Government of Norway
- Portugal – Fundação para a Ciência e a Tecnologia (FCT)⁴
- Republic of South Korea – Research Investment for Global Health Technologies (RIGHT Foundation)
- Switzerland – Municipality of Corsier
- Switzerland – Republic and Canton of Geneva, International Solidarity Service
- Switzerland – Swiss Agency for Development and Cooperation (SDC)
- Switzerland – Swiss State Secretariat for Education, Research and Innovation (SERI)
- UK – UK International Development
- Unitaid
- US – National Institute of Allergy and Infectious Diseases of the National Institutes of Health (NIAID-NIH)⁵

PRIVATE & PHILANTHROPIC SUPPORT - 2023

- Associação Bem-Te-Vi Diversidade
- Bennett Shapiro and Fredericka Foster
- Bill & Melinda Gates Foundation⁶
- Brian Mercer Trust
- Broadway Cares/Equity Fights AIDS
- The Broder Family Foundation
- Mr. Clifford N. Burnstein and Ms. Sabra C. Turnbull
- Clinton Health Access Initiative, Inc. (CHAI) (supported by Unitaid)
- Darin Portnoy and Glenda Hersch
- Deerfield Foundation
- Dioraphte Foundation
- Dutch Postcode Lottery - Nationale Postcode Loterij
- Fundación La Caixa
- George H. Stout
- Harlan and Sally Weisman
- Jeffrey Nelson
- John P. Lawrence and Leola Westbrook
- Kristin Ecklund
- Margaret Golden MD, MPH
- Médecins Sans Frontières – International
- Médecins Sans Frontières – Transformational Investment Capacity (MSF-TIC)
- Meena and Liaquat Ahamed
- Nancy and Jesse Ishikawa
- Novo Nordisk Foundation
- Peter D. Stout
- Peter Mensch/Peter Mensch Fund
- The Princess of Asturias Award
- Private donations from the Norwegian TV-Aksjonen
- Richard Boas
- Ronald L. Thatcher
- The Stainman Family Foundation
- Starr International Foundation
- Takeda Pharmaceutical Company Limited⁷
- Wellcome
- India-based Corporate Social Responsibility funding⁸
- And other individuals and foundations

1 Grant number RIA2017NCT-1846 - HAT-r-ACC; RIA2018CO-2516 - 5FC HIV-Crypto; RIA2019PD-2890 - ACOZI-KIDS; RIA2020S-3301 LeishAccess; RIA2020I-3290 - VL INNO; CSA2018HS-2526 - FEX-g-HAT

2 STROGHAT and eWHORM

3 Grant agreement No 815628

4 Project grant number RIA2017NCT-1846 - HAT-r-ACC, part of the EDCTP2 programme supported by the European Union and the Fundação para a Ciência e a Tecnologia (FCT)

5 Award number U19AI171399 through Memorial Sloan-Kettering Cancer Center (MSKCC)

6 Support to HAT (INV 002384) and onchocerciasis (INV 001878)

7 Support to NTDs Access

8 2022-2024: Hester Biosciences Ltd, DCM Nouvelle Ltd, HiMedia Laboratories Pvt. Ltd, Gennova Biopharmaceuticals Ltd, Veeda Clinical Research Ltd

SUPPORT FROM PARTNER COUNTRIES - 2021 TO 2023

Collaborative funding

- Brazil – National Council of Scientific and Technological Development (Conselho Nacional de Desenvolvimento Científico e Tecnológico – CNPq) and the Ministry of Health through the Department of Science and Technology of the Secretariat of Science, Technology and Strategic Inputs (Decit/SCTIE)
- Brazil – The São Paulo Research Foundation (Fundação de Amparo à Pesquisa do Estado de São Paulo – FAPESP)
- Brazil – Development Bank (Banco Nacional de Desenvolvimento Econômico e Social - BNDES)
- Malaysia – Ministry of Health : Clinical Research Malaysia and Selayang Hospital
- Malaysia – Institute for Medical Research (IMR)

In-Kind Support¹

- Argentina – Laboratorio Elea Phoenix
- Brazil – Centro De Desenvolvimento Tecnológico Em Saúde (CDTS) / Fundação Oswaldo Cruz
- Brazil – Centro de Química Medicinal (CQMED)
- Brazil – Eurofarma Laboratorios
- Brazil – Instituto Nacional de Infectologia Evandro Chagas (INI) - Fiocruz
- Brazil – Fundação Oswaldo Cruz - Fiocruz
- Brazil – Instituto de Ciências Biológicas / Universidade de São Paulo (USP)
- Brazil – Instituto de Física de São Carlos
- Brazil – Universidade Federal de Minas Gerais (UFMG)
- Brazil – Universidade de São Paulo (USP)
- Brazil – Universidade Estadual de Campinas (UNICAMP)
- Egypt – Pharco Pharmaceuticals
- India – Indian Council of Medical Research (ICMR) / National Institute of Pathology
- India – Indian Council of Medical Research (ICMR) / Rajendra Memorial Research Institute of Medical Sciences (RMRIMS)
- India – Indian Institute of Technology Gandhinagar
- India – Mylan Laboratories Limited (A Viatris Company)
- India – Shobhaben Pratapbhai Patel School of Technology Management (SVKM'S - NMIMS)
- India – Translational Health Science & Technology Institute
- Malaysia – Institute of Medical Research (IMR)
- Malaysia – Ministry of Health
- Malaysia – Pharmaniaga
- Thailand – Faculty of Medicine Siriraj Hospital, Mahidol University

¹ The full list of In-kind 2023 contributors is disclosed in the note 7.e) on page 16.

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