Moderna Says Its Vaccine Is 96% Effective in Teens

The pharmaceutical company made the announcement while also revealing its financial results for the first quarter.

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On Thursday, pharmaceutical company Moderna announced, alongside the release of its financial results, that its Covid-19 vaccine is 96% effective in teens between the ages of 12- and 17-years-old.

An early analysis of the vaccine in adolescents in the aforementioned age range shows that the shot was "generally well tolerated with no serious safety concerns identified to date," the company said.

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With its Covid-19 vaccine as one of three to receive approval from the FDA, Moderna added that it would increase its base plan for this year to 800 million doses in an effort to reach 1 billion doses by the end of 2021. It currently has an agreement with the U.S. to manufacture 300 million doses (enough to fully vaccinate 100 million Americans), according to *CNBC*. The company said it is now "actively engaged" in discussions and agreements for next year with other countries it has been supplying.

"In the first quarter, the Moderna team delivered on its supply commitments to many governments and helped protect more than 100 million people," CEO Stéphane Bancel said in a statement. "This accomplishment translated into our first

profitable quarter in the company’s history, after 10 years of scientific innovation and several billion dollars invested to make our mRNA platform [a protein-making template] a reality.”

In the three months ending on March 31, Moderna’s total revenue reached $1.9 billion as a result of commercial sales of the vaccine, the company’s financial results reveal. The figure represented a huge leap from the $8 million Moderna earned in the same period last year.

The company also said its product sales were $1.7 billion in the first three months and that its cost of sales hovered around $193 million. Additionally, Moderna’s net income was $1.2 billion compared to a net loss of $124 million in the same period in 2020.

On Wednesday, the company announced that a booster shot given to previously vaccinated adults showed a positive response against the B.1.351 and P.1 variants found respectively in South Africa and Brazil.

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