

(English version)

**Question for written answer E-001080/26
to the Commission
Gerald Hauser (Pfe)
(17 March 2026)**

Subject: Pandemics — the business model laid bare in the Epstein files

The Epstein files reveal that the financial and institutional architecture to manage a pandemic — and so for private investors to profit handsomely from any outbreak — was in place long before the COVID-19 pandemic. The conceptual foundations underpinning pandemic preparedness as a managed financial and security category began to take shape as early as the 1990s. This development gained considerable traction after the 2008 financial crisis, when private capital, global health policy and risk finance increasingly converged ⁽¹⁾.

A briefing from the Gates Foundation, for example, described the Global Health Investment Fund as a vehicle targeting 5-7% returns on drugs and vaccines, backed by a 60% principal guarantee ⁽²⁾. The following organisations and companies are named in the files: the Gates Foundation, the World Economic Forum, J.P. Morgan, Vanguard, GAVI, CEPI, IPI, the WHO, the World Bank, senior UN and health officials, the Rockefeller Foundation, Goldman Sachs, Alibaba and MasterCard — many of which are EU partners.

1. Which of these organisations and individuals received what sum of EU funds and when?
2. Does the Commission also regard pandemics, vaccines and drugs as a business model, and has it invested in the World Bank's pandemic bonds, launched in 2017?
3. If it answered 'yes' to the previous question, how much did it invest and when, and what were the associated profits or losses?

Submitted: 17.3.2026

**Answer given by Mr Sikela on behalf of the European Commission
(29 May 2026)**

The Commission cooperates with a range of partners in Pandemic Preparedness, Prevention and Response (PPPR). All financial support is governed by the Financial Regulation ⁽¹⁾, with strict rules on transparency, avoidance of conflicts of interest and protection of the EU's financial interests.

Information on direct beneficiaries of EU funds is published via the Financial Transparency System ⁽²⁾ and annual reports on the implementation of the EU budget, allowing citizens to identify the beneficiaries and the amounts received.

The Commission does not regard pandemics, vaccines or medicines as a 'business model'.

EU action on PPPR is set *inter alia* in the EU Global Health Strategy ⁽³⁾, Regulation (EU) 2022/2371 on serious cross-border threats to health ⁽⁴⁾, the Medical Countermeasures Strategy ⁽⁵⁾, and the upcoming EU global health resilience initiative ⁽⁶⁾.

Objectives of these policies include protecting health and wellbeing, supporting resilient health systems through equitable access to safe, effective and affordable vaccines and medicines and universal health coverage, and strengthening prevention, preparedness and response to health emergencies.

The Commission has not invested in the World Bank's pandemic bonds launched in 2017 and consequently there were no related profits or losses.

¹ <https://tkp.at/2026/02/04/epstein-files-entbloessen-die-pandemie-industrie/>.

² <https://sayerji.substack.com/p/breaking-the-epstein-files-illuminate>.

⁽¹⁾ <https://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX%3A32024R2509>.

⁽²⁾ <https://ec.europa.eu/budget/financial-transparency-system/index.html>.

⁽³⁾ https://health.ec.europa.eu/publications/eu-global-health-strategy-better-health-all-changing-world_en and https://health.ec.europa.eu/latest-updates/report-implementation-eu-global-health-strategy-2025-07-10_en.

⁽⁴⁾ <https://eur-lex.europa.eu/eli/reg/2022/2371/oj/eng>.

⁽⁵⁾ https://health.ec.europa.eu/health-emergency-preparedness-and-response-hera/preparedness/medical-countermeasures-strategy_en.

⁽⁶⁾ https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/17412-EU-global-health-resilience-initiative_en.