

PATH'S 2011 ANNUAL REPORT

# Pioneering solutions, lifesaving results

At PATH, we dream big.

We are also pragmatic—and persistent.

We know that progress in global health takes thoughtful, patient work over the long term. It requires an aptitude for collaborating with hundreds of dedicated partners across sectors and borders. It demands an entrepreneurial spirit and a deep commitment to the people we serve.

2011 was a year of tangible progress toward this dream. It brought breakthrough achievements in the development and delivery of new vaccines that protect against disease, critical advances in health technologies designed for challenging environments, and innovative programs and approaches that gave the world's women and children new hope for a healthier life.



[www.path.org](http://www.path.org)

2011: PATH'S YEAR IN REVIEW

## PATH overcomes the world's toughest health challenges— and brings health within reach for all

PATH and our partners are delivering health solutions that touch the lives of tens of millions of vulnerable people around the world. In 2011, we worked across more than 200 projects, advancing innovative strategies, technologies, and interventions with the power to transform global health.

### Developing lifesaving vaccines and devices

For 35 years, scientific and technological innovation has been the driving force behind our work. This has led to health solutions that reduce suffering and save lives in even the most remote areas of the developing world.

PATH advanced more than 160 health devices and products in our development pipeline in 2011. These simple, affordable health technologies are tailored for use in low-resource settings. They include diagnostic tools that can rapidly detect infections, products that provide families with access to clean water, and contraceptive devices to protect women from unintended pregnancy and sexually transmitted infections such as HIV. For example, the PATH-designed Woman's Condom received regulatory approval from the Shanghai Food and Drug Administration in 2011—a pivotal step that allowed the manufacturer to market the Woman's Condom in China.

PATH also works with public- and private-sector partners to develop new vaccines for some of the world's most devastating health threats, including malaria, meningitis, pneumonia, rotavirus, influenza, enteric disease, polio,

### PATH BY THE NUMBERS

**7.8**  
MILLION  
People  
directly  
benefitting  
from our work

**66.7**  
MILLION  
People  
indirectly  
benefitting  
from our work

**146** INSTITUTIONAL SUPPORTERS  
OF OUR WORK  
**165** TECHNOLOGIES AND  
PRODUCTS IN DEVELOPMENT  
**>70** COUNTRIES WHERE  
WE WORK  
**1,100** NUMBER OF  
PATH STAFF

**\$295 MILLION**  
PATH'S 2011 BUDGET

**54%** Percent of PATH's  
program budget  
utilized by our partners

and respiratory syncytial virus. Our work to advance development of malaria vaccines includes a vaccine candidate that, if research continues to demonstrate promise, may receive a policy recommendation from the World Health Organization (WHO) as soon as 2015. To expand access to both new and existing vaccines, we focused on technologies that help ensure immunization effectiveness and safety.

### Supporting women, children, and families

When women, mothers, and children are healthy, communities are, too. In 2011, PATH delivered solutions across the full continuum of care for women and children. Our tools, interventions, and partnerships improved access to reproductive health services and supplies, supported healthy pregnancies and safe deliveries, and helped children get off to the strongest possible start in life.

To improve reproductive health, we developed and introduced products to prevent cervical cancer and encouraged healthier behaviors. We also advocated for affordable, high-quality reproductive health services and supplies on behalf of the estimated 215 million women who still lack access to modern methods of family planning. For example, we worked in Latin America and Asia to help build country capacity for meeting family planning needs, calling on both the public and private sectors to help fill gaps left by changes in the funding landscape.

Our work in maternal and child health starts with pregnancy and extends through labor, birth, and the critical early months and years of a child's life. In 2011, we developed and introduced tools and interventions that prevent postpartum hemorrhage, safeguard the lives of newborns, support better nutrition, and encourage health-seeking behaviors.

In India, for example, we worked in the two most populous states to build community health governance structures that protect mothers and



PATH/Gabe Blenczycki

### From the Board Chair

Dear colleagues and friends of PATH,

This is an exciting time in global health. The global community is making palpable progress toward securing a healthier future for all people, no matter where they live. While complex challenges remain, new investments, innovations, and partnerships have saved millions of lives and improved the health and prospects of millions more.

PATH's future is also looking bright. In June, we welcome new president and CEO Steve Davis, a business leader with expertise in global health and development, after bidding farewell to our longtime leader, Dr. Christopher J. Elias. Chris guided PATH through a period of extraordinary growth, solidifying our reputation as one of the most innovative and effective global health organizations. Chris left PATH to become president of the Global Development Program at the Bill & Melinda Gates Foundation.

This year's annual report reflects our sense of optimism. In 2011, we reached nearly 75 million people both directly and indirectly with programs and interventions, drawing on our expertise and culture of innovation to address the most urgent health challenges. Now we must collectively reach those left behind, identifying new opportunities and solutions equal to the challenges we face. With your support, PATH will continue to lead the way. Thank you for your enduring commitment to global health.

Sincerely,

Molly Joel Coye, MD, MPH  
Chair, Board of Directors



### INTRODUCING OUR NEW PRESIDENT AND CEO

#### Steve Davis to lead PATH

PATH welcomes new president and CEO Steve Davis in June 2012. In Steve, PATH has gained a proven business leader, social innovator, and global health advocate. Steve brings a long-standing commitment to human rights and a belief in the power of technology to transform lives. His experience as a leader and strategic thinker in the global development sector will build on PATH's institutional strengths and extend our partnerships, amplifying our impact on global health.



Steve's experience includes leading Corbis, a global digital media company, for 14 years. He also directed the Infectious Disease Research Institute as interim CEO and advised top international organizations as global director of social innovation for McKinsey & Company. As a member of PATH's board of directors for nine years and interim leader of our India program, Steve has deep knowledge of PATH and the health needs of developing countries.

babies. PATH's Sure Start Project touched a remarkable 24.5 million people over the life of the project, training thousands of community health workers, helping communities prioritize maternal and newborn health, and educating women about protecting their health and the health of their babies.

### Delivering tools to reduce the burden of disease

The impact of emerging and epidemic diseases, including HIV/AIDS, malaria, and tuberculosis (TB), is felt most acutely by people in countries with the fewest resources to respond. Poverty, weak health systems, and lack of accurate information leave families and communities vulnerable to their ravaging effects and can prevent the lifesaving protection of vaccines from reaching those who need them.



PATH/Cabe Blenczycki

PATH works to reduce the spread of these diseases. To improve access to available vaccines, we developed methods to better forecast demand for vaccines, and we identified improvements in vaccine distribution at the country level. In sub-Saharan Africa, we worked with three countries to introduce the groundbreaking MenAfriVac™ vaccine for meningitis A that we developed with WHO and other partners. To date, MenAfriVac™ has been administered to more than 54 million people across six countries.

To help those living with HIV/AIDS and TB, we helped develop and introduce enhanced prevention measures and helped strengthen care and treatment. And to address malaria, we advanced cross-cutting strategies to promote country malaria control programs, working with partners to wage a door-to-door fight against the disease with the goal of elimination in the future. As a result of aggressive efforts to expand access to insecticide-treated nets and other currently available malaria interventions, the risk of childhood death has dropped by more than 20 percent in eight African countries to date.

### What's next

The global health community is achieving real advances, and the promise of even greater progress is within reach. As we look to 2012 and beyond, PATH has never been more strongly positioned to help lead the way. We are accelerating innovation, deepening our connections with the communities we serve, and tapping the breadth and depth of our global health expertise. New capabilities, including a new drug development program, are allowing us to pursue integrated strategies to tackle the world's greatest health threats.

We are dreaming big. And everything we do—for children, for women, for communities—is focused on translating that dream into reality and redefining what is possible in global health.



PATH/Mike Wang

## OUR INDIVIDUAL SUPPORTERS: DELIVERING ON THE DREAM

The most pressing health issues of our time demand a powerful response: solutions that are smart, affordable, effective, and tailored to the settings where they are needed most. We are immensely grateful to the individuals whose support allows us to pursue these bold ideas.

In 2011, nearly 1,700 individual donors, family foundations, and corporations partnered with PATH by providing flexible financial support, contributing \$1.9 million toward the development of life-changing solutions.

These gifts are a relatively small percentage of our total budget, but they are disproportionately powerful. Channeled primarily through our Catalyst Fund, they provide “innovation funding” that is essential to our ability to dream big.

 Projects supported by innovation funding are identified by this icon on the following pages.

Many of the 2011 achievements highlighted in this report might not have been possible without flexible funding from our community of supporters. Consider just three examples of how our donors are changing thousands of lives, with impact stretching around the globe and across the life span:

- In South Africa, gifts to the Catalyst Fund supported two projects that helped pave the way for a new national nutrition policy promoting exclusive breastfeeding, including among HIV-positive mothers.
- Funding from individuals has enabled us to fight malnutrition by moving our Ultra Rice® fortification technology forward at several key stages, including supporting our first steps into Brazil's commercial market.
- In Cambodia, contributions from our donors allowed us to train health workers to prevent and treat diarrheal disease and pneumonia—the two biggest killers of children.

Innovation funding from individuals is a key ingredient in transforming good ideas into global health solutions and delivering on the dream of a world where health is within reach for all. We thank our donors for making it possible.

### A commitment to good stewardship

PATH is recognized as a highly efficient organization, with 86 cents of every dollar we spend going toward our programs to improve global health. Charity Navigator, America's largest independent evaluator of nonprofit groups, has awarded PATH its highest possible rating for each of the past eight years. This four-star rating recognizes our careful financial stewardship and ability to efficiently manage our financial resources.



Just 1 percent of rated charities have received this distinction.

In 2011, Charity Navigator unveiled an updated rating system that includes more in-depth information about the accountability and transparency of the more than 2,700 charities it rates. The new metrics assess whether organizations have policies and structures in place to support business practices that are ethical, transparent, and responsible to donors and other stakeholders. In this new, more rigorous context, PATH again earned high marks, maintaining our four-star rating—a recognition of our organization's integrity, efficiency, and sound financial management.

### A partnership to transform global health

Support from our donors is at the core of our success. PATH's strong leadership position in global health and our 35-year history of delivering effective health solutions help ensure that we use your gifts in the most effective way possible. It's a partnership powerful enough to take on health problems some have said are beyond the world's reach to solve.

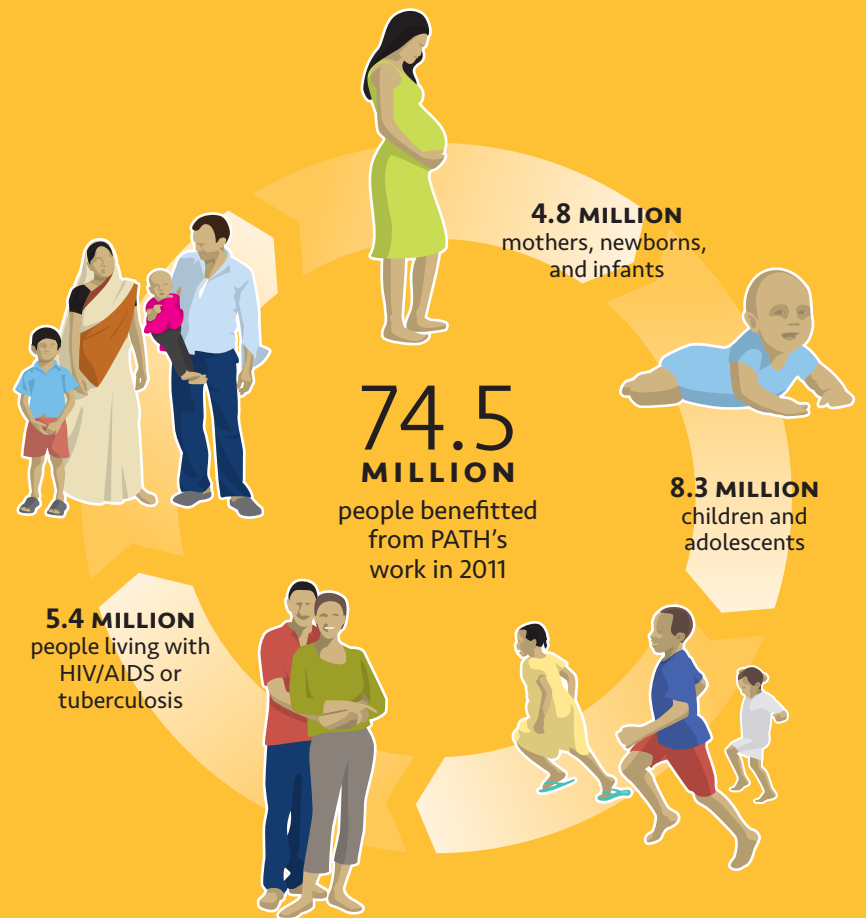
Together, we are proving that new resources and fresh thinking can spark breakthrough solutions that save lives and transform global health. Thank you for standing with us!

## THE YEAR'S MILESTONES

# Transforming global health at every age

PATH develops and delivers high-impact, low-cost health solutions. Our lifesaving work improves the lives of people at every life stage, from infancy through childhood and into adulthood, when families may choose to have a child and begin the cycle again.

These pages spotlight some of our most transformational work of 2011—milestone achievements that are bringing health within reach for everyone.



## HEALTHY MOTHERS, HEALTHY BABIES



PATH/Gabe Bienczycki

## Mobilizing communities to protect mothers and babies

**INNOVATION:** PATH's Sure Start Project worked in rural communities and urban settlements in India's two most populous states—Maharashtra and Uttar Pradesh—to improve health outcomes for mothers and babies. We worked with 95 partner organizations to mobilize communities and their leaders, improve access to skilled birth attendants, and strengthen links between communities, health care providers, and systems.

**IMPACT:** We trained more than 7,700 community health workers on strategies to make pregnancy, labor, and delivery safer and to improve newborn health. Sure Start established thousands of village-level mothers' groups to build awareness of maternal and newborn health issues. In all, our work reached an estimated 24.5 million people during the seven-year project.

## More milestones

- › **Protecting mothers at delivery:** By advancing the use of oxytocin to prevent postpartum hemorrhage, PATH helped pave the way for six countries to introduce or register oxytocin for use in the PATH-developed Uniject™ injection system, allowing health workers to deliver this lifesaving drug outside of hospitals.
- › **Reducing neonatal mortality:** Through our work on the Maternal and Child Health Integrated Program, PATH led a regional alliance promoting newborn health across Latin America and the Caribbean. The alliance supported the development of national plans for reducing neonatal mortality.

## STARTING STRONG: NEWBORNS AND INFANTS

## Two-in-one approach tackles the biggest killers of children

**INNOVATION:** PATH worked with the ministries of health in Cambodia and Vietnam to update national policies for preventing and treating diarrheal disease, improve reporting and training systems, and promote an integrated package of proven interventions. Cambodia's policy also integrated pneumonia prevention and treatment strategies to address the two biggest health threats to young children.

**IMPACT:** Cambodia is now one of the few countries allowing village health volunteers to supply oral rehydration solution (ORS) and zinc treatment to families whose children are suffering from diarrhea. PATH is leading a pilot project featuring the two-in-one approach in Cambodia's Kampong Thom Province, where severe cases of pneumonia and dehydration due to diarrhea have declined. Vietnam added zinc and low-osmolarity ORS to its essential drugs list, ensuring that these lifesaving interventions will be free to the public sector and covered by medical insurers.



## More milestones

- › **Encouraging healthier breastfeeding policies in South Africa:** Our work with South African partners to promote a suite of evidence-based infant and young child nutrition interventions contributed to a dramatic policy shift, with the minister of health announcing a new policy to encourage exclusive breastfeeding, including among HIV-positive mothers.
- › **Reaching Indian children with vaccines:** By getting children, vaccines, and health workers together at the right time and place, PATH helped increase demand for and improve the quality and reach of routine immunization services in India. In less than two years, "jungle health camps" and other innovative strategies helped push the percentage of fully immunized children from 37 to 55 percent in 28 target districts.
- › **Advancing access to rotavirus vaccines:** PATH provided critical support to the GAVI Alliance's efforts to introduce lifesaving rotavirus vaccines in Sudan—the first of at least 15 national rotavirus vaccine rollouts planned for Africa in the next two years.

GROWING UP: CHILDREN AND ADOLESCENTS

## Malaria vaccine candidate hailed as major medical breakthrough

**INNOVATION:** A vaccine candidate advanced by the PATH Malaria Vaccine Initiative with partner GlaxoSmithKline Biologicals could offer new hope for the control of malaria in Africa. If all goes well, the World Health Organization (WHO) has indicated that a policy recommendation for RTS,S is possible as early as 2015.

**IMPACT:** First results of a phase 3 trial under way in seven African countries showed that, in the year following vaccination, RTS,S cut the number of malaria episodes by about half in the 5- to 17-month-old children who received it. *Time* magazine called this achievement one of the top ten medical breakthroughs of 2011.



John-Michael Maas/Darby Communications

More milestones

- › **Improving nutrition:** Working across 16 countries, PATH led groundbreaking work to improve nutrition among mothers-to-be and young children. With our partners, we promoted evidence-based nutrition interventions, enhanced national nutrition policies, created tools to strengthen nutrition programs, and trained more than 2,300 health care providers in 2011 to support caregivers. 📌
- › **Combating cervical cancer:** PATH-led demonstration projects on vaccination strategies against the primary cause of cervical cancer paved the way for Peru to launch a national vaccination campaign in 2011. PATH's work contributed to the GAVI Alliance's decision to subsidize human papillomavirus vaccines for the world's poorest countries starting in 2012. 📌
- › **Fighting malnutrition:** PATH and our partners announced a new effort to fight malnutrition in Brazil by reaching 10 million low-income consumers over the next three years with fortified rice made from PATH's Ultra Rice® fortification technology. 📌

REACHING MIDLIFE: THE ADULT YEARS

## New strategies and tools offer hope in the fight against TB

**INNOVATION:** PATH and our private-sector partners successfully commercialized an affordable and accurate kit for diagnosing multidrug-resistant tuberculosis (TB) cases that need specialized treatment. With WHO, we published a toolkit that helps countries strengthen strategies for detecting, treating, and monitoring multidrug-resistant TB. In Ukraine, we supported the Ministry of Health in developing and introducing a new national TB infection control standard to reduce transmission.

In Tanzania, we helped strengthen integrated counseling and testing services across 35 districts for people who have HIV and TB, reaching more than 22,000 patients and training nearly 800 health care workers.



**IMPACT:** Expanded TB control and detection efforts in large countries where PATH and others are working are reducing the TB burden. The number of people falling ill with TB each year is declining, and the number who die from the disease is at its lowest level in a decade. 📌

More milestones

- › **Woman-initiated protection:** The PATH-designed Woman's Condom received regulatory approval and became commercially available in China. Our new product development partnership began expanding access to the female condom in China and sub-Saharan Africa. 📌
- › **Maximizing family planning resources:** PATH helped Nicaragua and Vietnam develop total market approaches to family planning supplies and services that call for public- and private-sector action to meet rising demand.
- › **Strengthening health services:** The PATH-led APHIAplus Western Kenya project supported the establishment of 141 community health units through which communities receive information and referrals. It also supported health services assisting nearly 150,000 orphans and vulnerable children and nearly 15,000 HIV patients.

📌 The "innovation funding" icon identifies PATH projects that received flexible support, such as support from individual donors, at a critical phase of their development.



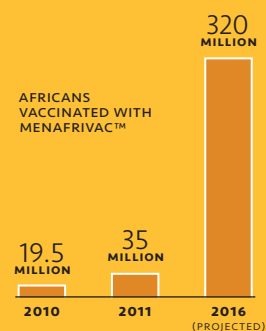
PATH/Cabe Blenczycki

STRONG FAMILIES, STRONG COMMUNITIES

## Millions of young Africans protected against deadly meningitis

**INNOVATION:** MenAfriVac™ is a revolutionary new vaccine developed by PATH, WHO, and two dozen global collaborators. It protects against meningitis A, one of Africa's most dreaded infectious diseases, which has ravaged the continent for more than a century.

**IMPACT:** In 2011, PATH, WHO, and our partners worked with the governments of Cameroon, Chad, and Nigeria to introduce MenAfriVac™. These countries joined Burkina Faso, Mali, and Niger in introducing the new vaccine at large scale. More than 54 million Africans between the ages of 1 and 29 have received the vaccine, with not a single case of group A meningococcal meningitis reported among those vaccinated. 📌



More milestones

- › **A world without malaria:** With elimination of malaria now within reach in Ethiopia, Senegal, and Zambia, PATH is partnering with national programs to pioneer new strategies to decrease malaria transmission and improve community health. In 2011, we helped train workers in nearly 400 clinics across 17 districts in Zambia in advanced surveillance methods. Some workers received additional training to find remaining cases at the community level and provide treatment to kill the parasite.
- › **Safe water solutions:** PATH and five private-sector collaborators developed new water filters and filter elements aimed at low-income consumers in developing countries to protect families from illnesses spread by contaminated water.

## 2012 PROJECTS

PATH transforms global health through innovation, working on hundreds of projects and collaborating with hundreds of partners to improve global health every day. Our largest 2012 projects are featured below.

### EMERGING AND EPIDEMIC DISEASES

PATH reduces the burden of epidemic diseases—including HIV/AIDS, malaria, and tuberculosis (TB)—as well as emerging threats such as pandemic influenza.

**AIDS, Population, and Health Integrated Assistance Plus Western Kenya:** This community-based project promotes healthy behaviors and increases the use of health services in selected Kenyan provinces.

**AIDS Support and Technical Resources Contracts:** This work addresses global HIV/AIDS priorities, including HIV prevention, care, and treatment support in resource-constrained settings.

**Arise Project—Enhancing HIV Prevention for At-Risk Populations:** PATH is working with partners across five countries to avert new HIV infections among most-at-risk populations.

**Khusela Project:** PATH and our partners are improving the quality, availability, and use of services that prevent mother-to-child transmission of HIV in South Africa.

**Malaria Control and Evaluation Partnership in Africa (MACEPA):** MACEPA supports sub-Saharan African countries in rapidly scaling up and sustaining the impact of malaria prevention and control efforts.

**Reducing the TB Burden in Ukraine:** This project focuses on strengthening the quality of the national TB control program and providing training in modern diagnostic and treatment methods.

**TB Task Orders:** PATH provides short- and long-term technical assistance to countries in Africa, Asia, Eastern Europe, and Latin America to reduce the burden of TB.

### HEALTH TECHNOLOGIES

PATH develops, adapts, and advances technologies that are innovative, affordable, and appropriate for low-resource settings. Our interventions aim to improve immunization, nutrition, diagnosis, water safety, child survival, and maternal and reproductive health.

**Fermentable Starch Oral Rehydration Solution:** The goal of this project is to select and demonstrate the efficacy of a new fermentable starch oral rehydration solution through clinical trials to reduce morbidity and mortality from diarrheal disease.

**Global Access to Vaccine Adjuvants:** PATH works to facilitate global access to new vaccine adjuvants and formulation technologies that can accelerate the development and introduction of critical vaccines.

**Health Innovation Portfolio:** Our “innovation engine” explores and tests new ideas for technology solutions to global health problems.

**Safe Water Project:** This project works to bring household water treatment and storage products to the world's poorest consumers.

**Technologies for Health:** The HealthTech program has focused on adapting, designing, developing, and advancing technology solutions since 1987.

### MATERNAL AND CHILD HEALTH

PATH advances promising solutions to address the leading causes of maternal and child death. Our projects focus on safe birth and newborn care, nutrition, and control of diarrheal disease.

**Oxytocin Initiative:** The project aims to improve maternal health and survival in resource-poor areas of Ghana and India through the safe use of oxytocin.

**Ultra Rice® Fortification Technology:** The project works to fight malnutrition by expanding the evidence base, developing markets, and broadening market introduction for rice fortified using PATH's Ultra Rice® fortification technology.

**Window of Opportunity Project:** This initiative focuses on improving the health and development of children under age two in Mozambique and South Africa.

### REPRODUCTIVE HEALTH

PATH works to prevent cervical cancer and sexually transmitted infections, advocates for health services and supplies, addresses family planning needs, introduces contraceptive technologies, and encourages healthy behaviors.

**Reproductive Health Supplies Coalition:** PATH serves as secretariat for the coalition, which works to ensure access to and use of affordable, high-quality reproductive health commodities.

**START-UP:** PATH is advancing low-cost molecular tests for the types of human papillomavirus that cause cervical cancer.

### VACCINES AND IMMUNIZATION

PATH closes gaps in access to lifesaving vaccines. Our projects accelerate vaccine research and development, expand access to new vaccines, and strengthen health systems.

**Accelerated Vaccine Introduction (AVI) Initiative:** The AVI Technical Assistance Consortium is funded by the GAVI Alliance and led by PATH. It works with partners to build an integrated platform supporting the introduction of pneumococcal and rotavirus vaccines in GAVI-eligible countries.

**Advancing Rotavirus Vaccine Development:** PATH is working with emerging-country vaccine manufacturers to develop safe, effective, and affordable rotavirus vaccines and help accelerate access to them in developing countries.

**Developing Stable Influenza Vaccines:** PATH and our partners aim to use advanced vaccine formulation design and stabilization technologies to create influenza vaccine formulations with extended product shelf life.

**Enteric Vaccine Initiative:** PATH and our partners are advancing vaccines against the leading bacterial causes of diarrheal disease: enterotoxigenic *Escherichia coli* and *Shigella*.

**Influenza Vaccine Project:** We are advancing the development of promising new influenza vaccines, focusing on novel technologies that are accessible, affordable, and available to people in low-resource countries during influenza outbreaks.

**Malaria Vaccine Initiative (MVI):** MVI's mission is to accelerate the development of malaria vaccines and to ensure their availability and accessibility in the developing world.

**Meningitis Vaccine Project:** This partnership between PATH and the World Health Organization (WHO) works to eliminate epidemic meningitis in sub-Saharan Africa by focusing on the development, testing, and introduction of conjugate meningococcal vaccines.

**Optimize:** This PATH-WHO partnership works to transform the way vaccines and other health products reach underserved populations.

**Pneumococcal Vaccine Project:** PATH is advancing research and development of new pneumococcal vaccines for infants and children in the developing world.

### CROSS-PROGRAM INITIATIVE

PATH works at the global and country levels to improve health systems and advance policy priorities.

**Advocacy Partnership:** Our goal is to accelerate the development and delivery of health innovations through evidence-based advocacy to improve the health of women and children in low-resource settings.

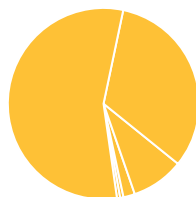
## FINANCIAL SUMMARY

### 2011 financial summary (audited)

REVENUE (in thousands)	
Foundations	\$157,961
US government	92,352
Other governments, nongovernmental organizations (NGOs), multilaterals	24,848
Individuals/other	6,093
Investments	1,384
Corporations	1,200
<b>Total revenue</b>	<b>\$283,838</b>

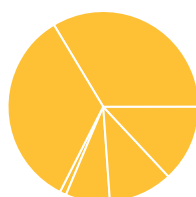
EXPENSES (in thousands)	
<b>Program services</b>	
PROGRAMS:	
Emerging and epidemic diseases	\$37,703
Health technologies	14,609
Maternal and child health	11,771
Reproductive health	8,419
Vaccines and immunization	37,898
Cross-program initiatives	1,083
Subtotal programs	111,483
Program subawards	132,696
<b>Subtotal program services</b>	<b>\$244,179</b>
<b>Support services</b>	
Management and general	\$36,785
Bid and proposal	1,964
Fundraising	1,430
<b>Subtotal support services</b>	<b>\$40,179</b>
<b>Total expenses</b>	<b>\$284,358</b>

#### SOURCES OF REVENUE



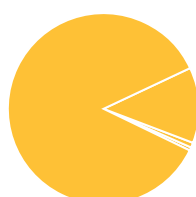
- 55.7% Foundations
- 32.5% US government
- 8.8% Other governments, NGOs, multilaterals
- 2.1% Individuals/other
- 0.5% Investments
- 0.4% Corporations

#### USE OF FUNDS



- 34.0% Vaccines and immunization
- 33.8% Emerging and epidemic diseases
- 13.1% Health technologies
- 10.6% Maternal and child health
- 7.5% Reproductive health
- 1.0% Cross-program initiatives

#### EXPENSE ALLOCATION



- 85.9% Program services
- 12.9% Management and general
- 0.7% Bid and proposal
- 0.5% Fundraising

### Assets and liabilities

ASSETS (in thousands)	
Contributions and awards receivable	\$399,183
Invested grant funds	298,871
Cash and cash equivalents	18,222
Other	28,671
<b>Total assets</b>	<b>\$744,947</b>
NET ASSETS AND LIABILITIES (in thousands)	
<b>Net assets</b>	
Temporarily restricted	\$655,890
Unrestricted	17,629
Permanently restricted	3,370
<b>Total net assets</b>	<b>\$676,889</b>
<b>Total liabilities</b>	<b>\$68,058</b>
<b>Total net assets and liabilities</b>	<b>\$744,947</b>

Figures are presented in US dollars.

Notes: The above financial summary is an excerpt from PATH's audited financial statements, which are audited by the firm Clark Nuber P.S. Full copies are available on our website at [www.path.org](http://www.path.org).

PATH is an international, nonprofit, nongovernmental organization. Our mission is to improve the health of people around the world by advancing technologies, strengthening systems, and encouraging healthy behaviors. Contributions to PATH are tax-exempt under US IRS code 501(c)(3).

## EXECUTIVE AND PROGRAM LEADERSHIP

### Board of Directors

PATH's board members are public health and business leaders from the countries we serve, Europe, and the United States. The board provides governance and fiduciary oversight, sets policy, and assesses PATH's overall performance.

<b>Dean Allen</b> <small>TREASURER</small> United States CEO, McKinstry Seattle, WA USA	<b>George Gotsadze</b> , MD, PhD Republic of Georgia Director, Curatio International Foundation Tbilisi, Georgia
<b>Phyllis Campbell</b> United States Chairman, Pacific Northwest, JPMorgan Chase & Co. Seattle, WA USA	<b>Eivor Halkjaer</b> Sweden Former Swedish Ambassador and Former Senior Advisor to the Director General, Swedish International Development Cooperation Agency Stockholm, Sweden
<b>Supamit Chunsuttiwat</b> , MD, MPH Thailand Senior Expert in Disease Control, Ministry of Public Health Bangkok, Thailand	<b>Vincent McGee</b> <small>VICE CHAIR</small> United States Former Senior Advisor, The Atlantic Philanthropies New York, NY USA
<b>Awa Marie Coll-Seck</b> , MD, PhD Senegal Minister of Health and Social Welfare Dakar, Senegal	<b>Kevin Reilly</b> , MBA United States Former President, Wyeth Vaccines and Nutrition Rosemont, PA USA
<b>Molly Joel Coye</b> , MD, MPH <small>CHAIR</small> United States Chief Innovation Officer, UCLA Health System, Institute for Innovation in Health Los Angeles, CA USA	<b>Jay Satia</b> , PhD <small>SECRETARY</small> India Senior Advisor, Public Health Foundation of India, and Director, Indian Institute of Public Health Gandhinagar, Gujarat, India
<b>Alex Chika Ezeh</b> , PhD, MSc Nigeria Executive Director, African Population & Health Research Center Nairobi, Kenya	

### Executive leadership team

**Ayorinde Ajayi**, MD, MPH  
Vice President, Field Programs

**Steve Davis**, MA, JD  
President and CEO

**Jacqueline Sherris**, PhD  
Vice President, Global Programs

**Sarah Temple**  
Vice President, External Relations

**Eric Walker**, MA  
Vice President, Corporate Services

### Program leaders

**Ayorinde Ajayi**, MD, MPH (interim)  
South Africa

**John Boslego**, MD  
Vaccine Development

**Mona Byrkit**, MPH  
Vietnam

**Carlos C. (Kent) Campbell**, MD, MPH  
Malaria Control

**Dwan Dixon**, MA, MPH  
Ethiopia

**Michael J. Free**, PhD  
Technology Solutions  
Vice President and Senior Advisor for Technologies

**Kateryna (Katya) Gamazina**, MD  
Ukraine

**Michelle Gardner**, MSc  
Cambodia

**Jane Hutchings**, MPH  
Reproductive Health

**David Kaslow**, MD  
Malaria Vaccine Initiative

**Joan Littlefield**, MBA, MPH  
Zambia

**Mohammed Makame**, MD, MPH  
Tanzania

**Kathleen Neuzil**, MD, MPH  
Vaccine Access and Delivery

**Julie Pulerwitz**, ScD, ScM  
HIV/AIDS and Tuberculosis

**Margarita Quintanilla**, MPH  
Nicaragua

**Catharine Taylor**, MSc Econ  
Maternal and Child Health and Nutrition

**Rikka Trangrud**, MA  
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## LaForce receives Albert B. Sabin Gold Medal Award

The pioneering director of the Meningitis Vaccine Project (MVP) has received the 2012 Albert B. Sabin Gold Medal Award for his pivotal role in developing a new vaccine that could eliminate devastating meningitis epidemics in sub-Saharan Africa.

The Sabin Vaccine Institute presented its highest scientific honor to Dr. F. Marc LaForce for his work as the former director of MVP in developing the vaccine called MenAfriVac™. MVP, a partnership between PATH and the World Health Organization, developed this revolutionary vaccine, which protects people against deadly meningitis A. MenAfriVac™ has the potential to prevent 1 million cases of illness and save 150,000 lives and up to \$300 million in medical costs over the next decade. By 2016, it is expected that 320 million people in 25 African countries will have received the vaccine.

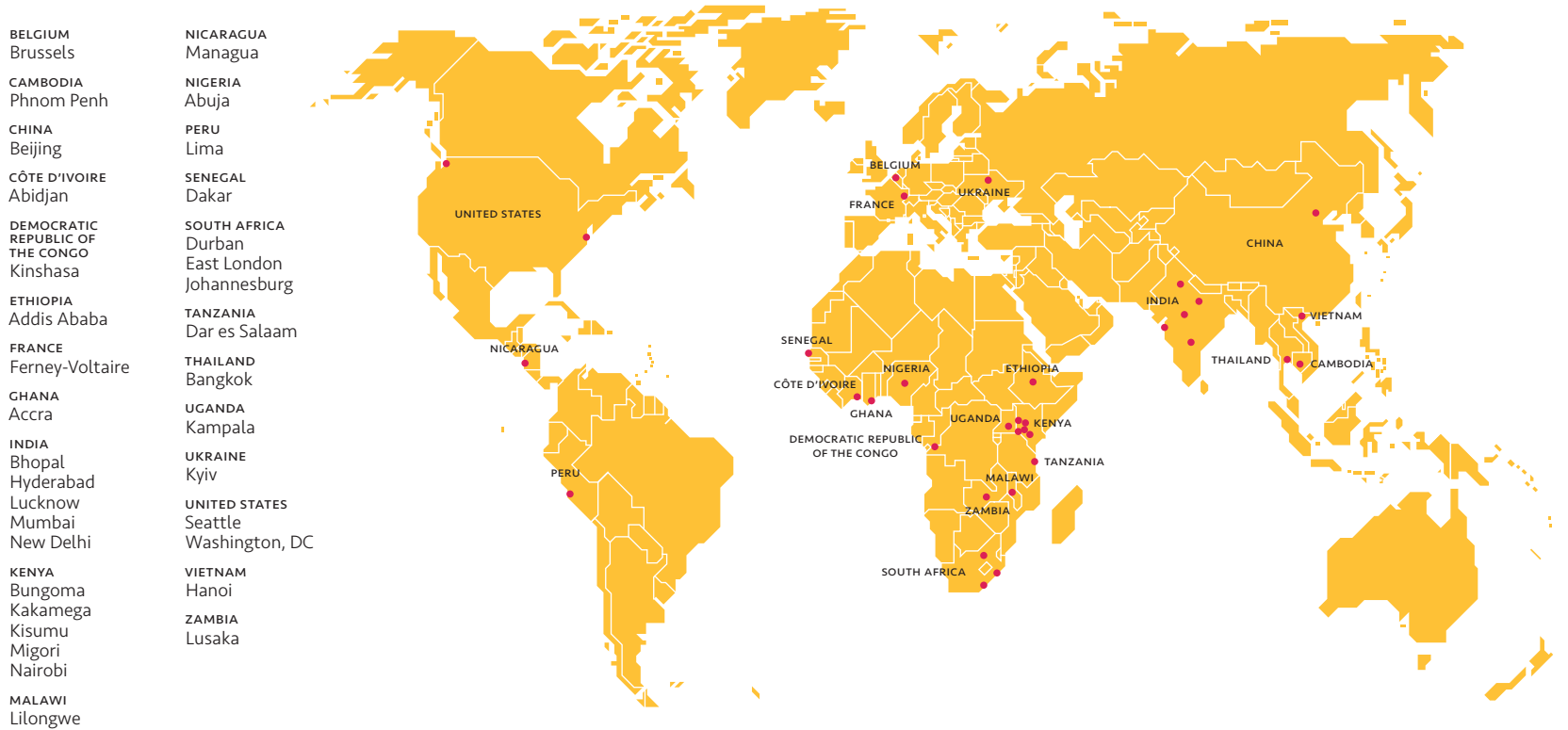


Marc retired from PATH earlier this year after ten years at the helm of MVP. PATH congratulates Marc on this prestigious award and thanks him for his important contributions to global health.



## GLOBAL PRESENCE

Headquartered in Seattle, Washington, United States, PATH works in more than 70 countries in the areas of emerging and epidemic diseases (including HIV/AIDS, malaria, and tuberculosis), health technologies, maternal and child health, reproductive health, and vaccines and immunization. In 2011, we had offices in 34 cities in 23 countries.



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