EXHIBIT 6

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EDITED TRANSCRIPT

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That review by FDA is also an independent regulatory review, and they themselves also seek independent advice from a committee called VRBPAC or the Vaccines and Related Biological Products Advisory Committee. So the point I would like to underscore is that throughout this process, there are independent reviews of data, both in an ongoing way and once the analyses have been concluded. And that independent review really gives confidence that the data generated in this trial are representative and can be relied upon to give confidence to implementation of a vaccine program.

So let's move to the next slide, where I'm going to speak a little bit more about the DSMB monitoring of the primary efficacy endpoint in a bit more detail. And I'm going to take a couple of minutes with this slide because it is a bit complicated. I'd like to start the graph on the right.

So what the graph on the right shows you is the cumulative boundary crossing probability on the y axis as a function of vaccine efficacy on the x axis. In any efficacy trial, the likelihood of meeting your endpoints is really based on 3 factors: the overall efficacy of the vaccine; secondly, the sample size, so larger sample sizes lead to closer refinements of point estimates to the actual efficacy; and then third, the random distribution of events as you go through a trial. So in any given trial, you don't necessarily receive cases that occur in the vaccine group and control group in an alternating fashion. They come into the trial and are reported randomly.

So how does this graph help us understand how likely we are at various interim analyses to meet the statistical criteria? Well, if we move to the next slide, what we see is a vaccine efficacy highlighted in blue at 60%. And this is important because 60% is the conservative assumption that we used when we designed the trial. Obviously, we are quite hopeful that the true vaccine efficacy will be higher. And what you see on the left-hand side of the grid is that the first efficacy interim analysis will be performed when 53 cases are accumulated. That's shown in the fine dotted line labeled interim analysis 1 on the graph. At interim analysis 1, if the vaccine efficacy is 60%, there's a 10% probability that we are able to meet the statistical criteria successfully.

But as we capture more cases, on the next slide, so now we're talking about the second interim analysis, where there are 106 cases accumulated, you see that with the higher sample size, the likelihood of meeting our statistical criteria increases to 65%. And by the time we reach the final analysis on Slide 136, at 151 cases accumulated, we have a 90% probability of successfully meeting that statistical criterion. And that's really what we're speaking about when we refer to a study having 90% power.

So the study was really designed to look at 151 cases, but because we believe that our vaccine may be more efficacious than 60%, we've designed these interim analysis to allow ourselves the opportunity to investigate the data and potentially conclude the trial earlier based on meeting those criteria.

So if we go to the next slide, now we're going to go through the same 3 different analyses, but see what happens when we land at 75% efficacy. So if we move to Slide 138, what you can see is with just a 15% increase in efficacy, at the first interim analysis, there's now a 50% probability of successfully meeting our statistical criteria.

On the next slide, 139, you see that once you get to then the second interim analysis or 106 cases of COVID-19 accumulated, the likelihood of meeting statistical criteria exceeds 95%. So I hope that that helps demystify a bit how we will be monitoring the safety and the efficacy of our data while we go through the study. And we really look forward to bringing you more updates of these data as they occur.

I'll conclude my presentation, and I'm going to hand over to my colleague, Juan Andres, who will speak to you about the manufacturing and distribution of the COVID-19 vaccine.

Juan Andres - *Moderna, Inc. - Chief Technical Operations & Quality Officer*

Thank you, Jackie. Good morning, good afternoon or good evening. My name is Juan Andres, and I have responsibility for clinical development, manufacturing and quality in Moderna.

Slide 141, please. As we discussed in previous meetings, we are a platform, which in manufacturing terms mean that all our products are made in a very similar way. This allows that any learning and improvements that we have had over the years can be applied across our pipeline.

Next slide. Because we know the importance of improving our platform, it has been a top company priority to invest in CM and C, chemistry, manufacturing and controls. The fundamental product understanding has allowed us to make tremendous progress in shelf life, storage temperature, safety and tolerability, potency and consistency of manufacture.

Next slide. Specifically, mRNA-1273, our COVID vaccine candidate, benefits from the progress we have made with all the other vaccines in the pipeline. On the left-hand side, you can see 3 different graphs. Each graph represents a critical quality attribute for the product. Each dot in its graph represents a real GMP batch manufactured during the development of 1273. The values show very high consistency, and you would not be able to differentiate that there are 3 different scales in each graph, small, medium and large. This level of consistency is what you want to see during the scale-up of a product.

Next, please. We presented extensively in March our manufacturing site in Massachusetts. We wanted it fully integrated, end-to-end, to ensure we mastered all parts of our process. In addition, we designed a plan with a high degree of automation and digital integration to allow rapid growth and scale. Little we knew then that this thinking was going to be essential for scaling up COVID mRNA-1273. Having produced here over 100 GMP batches, in addition to thousands of preclinical and development batches, give us a good and tremendous confidence that we can deliver on our mission to manufacture high quantities of mRNA-1273 COVID vaccine.

Next slide. As a reminder, our process is not a traditional biotech monoclonal antibody that requires huge bioreactors. We do not need cells to produce mRNA. No need for product-dedicated plant. Having our manufacturing plant and being an [ancillary] cell-free process allows us to scale very fast.

Next. Now we are producing a commercial engine. And this is in addition to the ones we have before and we will be able to produce hundreds of millions of doses in this infrastructure. Also importantly, this capacity can be used beyond the COVID vaccine for other products that we commercialize after it. We believe this experience is a competitive advantage.

Next slide. So how are we scaling up? Once we decided in our industrial scale, we are replicating units of the same equipment inside our plant and those of our partners. Having the same kit allows for easier replication, faster technical transfer and a much reduced risk of surprises among [different] plants.

Next. We have designed 2 different supply chains using this concept. One in the U.S. for the U.S. and another one in Europe for international markets. The magnitude of this effort required us to partner with very reliable companies. So let me expand about them in the next slide. So these companies have -- are very experienced commercial manufacturers, all with extensive experience launching and supplying medicines worldwide.

Lonza. Lonza will help Moderna to produce active ingredients, both in the U.S. and in Switzerland. Lonza has an impressive track record of healthy pharmaceutical companies with more than 45 BLAs, MAAs to market, commercializing in more than 80 countries and with many expedited review designations.

Catalent; for formulation, fill and finish in the U S., definitely, one of the top aseptic manufacturing companies producing vials with isolated technology.

ROVI for formulation, fill and finish for international countries. Experienced in 65 markets including the U S. and with a lot of vaccine experience. We are also finalizing agreements with other partners. I cannot thank enough our manufacturing partners. I have not seen in my career such a tremendous collaboration and purpose from employees of different companies.

Next slide. So how are we designing the product to be in the market? We will have multi-dose vials with 10 doses in each vial. 10 vials will go into a carton, cartons will go into a case and cases into pallets. The pallet will be stored at negative 20 degrees Celsius or negative 4 Fahrenheit, which is the normal, a standard freezing temperature. Frozen food and freezers at home target the same temperature. We all are familiar with it.

Next slide. We are designing the supply chain for COVID mRNA-1273 to be fully flexible. We expect the product to be stored at minus 20 degrees Celsius for a minimum of 6 months. As we get more real-time stability information, we may go beyond 6 months. In addition, the product can be up to 7 days in the refrigerator at positive 2 to 8 degrees Celsius. Again, this could be longer once we have more real-time stability.

In addition, the product can be up to 1 day at room temperature during administration. All of this allows to use existing market infrastructure. Finally, the product is ready-to-use as is. No dilution or special handling is required.

Next slide. By using existing infrastructure, there is flexibility to send different quantities to the different needed locations, bigger quantities to large immunization centers, or for instance, a single pack to a small nursing home or doctor's office. For immunization, just draw 0 5 mL and inject.

Next slide. COVID mRNA-1273 is a liquid vial. The other vaccines in our pipeline are designed to be lyophilized or freeze dried as you refer to call it, which could allow for 18 months or more of refrigerated conditions, positive 2 to 8 degrees Celsius. For instance, our CMV vaccine candidate is, as you can see already in lyo form.

You may be asking yourselves why we didn't go lyo for COVID 1273. While there is not enough lyo capacity in the world for a global pandemic of this nature to be produced in lyo. I can also tell you that we have an active technical development program, intended to have a stable to 2 to 8 degree liquid formulation.

Next slide. Our CM and C readiness is well advanced for a BLA and emergency use authorization. First, we count with a very experienced management team with an impressive track record in product development, BLA preparation and launch and running commercial operations. As discussed before, we are privileged to have second to none partners to help us in our mission. Third, we have validated our first commercial scale, and the next scale is well in progress.

Our manufacturing plant has produced above 100 GMP mRNA batches. And finally, we are having real-time and constructive dialogue with regulators. In the right-hand side, you can see a picture of real COVID mRNA-1273 vials intended to go to market. I have personally brought numerous products to market in my 30-year career. And I'm very confident to make this one happen, too.

Next slide. We are on target. We are bringing together the infrastructure to produce 500 million to 1 billion doses per year. We are already actively manufacturing for market use, and so far, our scale-up and documentation is on track to deliver.

Next slide. Before I hand it over to Stephen, I want to sincerely thank employees, manufacturing partners, supplier partners and regulators and government agencies for an incredible collaboration and tireless effort. This is indeed unprecedented. Stephen?

Stephen Hoge - *Moderna, Inc. - President*

Thank you very much, Juan. So I'd like to take the closing few minutes of our prepared remarks today and update on a couple of activities in the new research and development space.

I'll remind you that we generally do not talk about all of our preclinical research and our extensive investments there, but we have a longstanding and major strategic commitment to continue to push the boundaries of how we use our mRNA technologies and to create an expanding pipeline in all of our core and noncore therapeutic areas. But we do regularly update when we do deals. And in this case, in particular, we announced 2 partnerships today that we wanted to provide a little more context on it.

So the first on Slide 158 is a new partnership with Vertex, expanding on our multiyear collaboration with them in the field of cystic fibrosis. This new announcement that was made yesterday is aimed at expanding into gene editing and gene therapy technologies as an alternative approach to treatment of cystic fibrosis. And I'll provide in just a minute, a little more context of how these 2 different approaches to addressing this disease will operate in parallel and the difference in to do it [personally].