



Basis Points – April 13, 2021

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Above the Fold

Antibody Cocktail Adds Another Option for COVID-19 Patients

Before vaccines were widely available, Regeneron's monoclonal antibody cocktail, called REGN-COV2, was used as an emergency treatment for infected patients with mild to moderate symptoms of COVID-19. It was also effective for high-contact environments, like the home, where one person was infecting others. After more testing, the drug was found to also prevent symptomatic infections by up to 72% in the first week of treatment and 93% after that.

Partnered with Switzerland's Roche, Regeneron is currently set up to produce roughly 2 million doses annually. With its new data in hand, the company is seeking FDA approval for more widespread use to complement the global vaccine rollout. Roughly 22% of Americans have

already been fully vaccinated, but while the number of vaccinations continues to grow rapidly, there are those who still have not been inoculated and others who will not get the vaccine at all. Remember that vaccines are also limited in the duration of their effectiveness, and since REGN-COV2 has also been shown to reduce viral spread from those who are taking the medication, it could also help create a buffer in-between vaccinations. Regeneron hopes that REGN-COV2 will be yet another weapon in the health care arsenal to further mitigate serious COVID-19 cases, prevent deaths and help get the world back to “normal.”

Three Things

1. *Talk to Me, Microsoft* – Microsoft has agreed to purchase speech recognition and artificial intelligence (AI) company Nuance Communications Inc. The \$19.7 billion deal is expected to help expand Microsoft’s software offerings and improve its voice recognition/AI capabilities. That said, Microsoft is removing support for its “Cortana” virtual assistant on smartphones, and does not intend on competing directly with competitors’ consumer voice assistants like Amazon’s Alexa and Apple’s Siri.
2. *“Intel Inside” Package Delivery* – Intel-owned Mobileye, which manufactures chips for vision-based autonomous vehicles, is launching a full-scale, driverless delivery service in 2023. The company has partnered with delivery startup Udelv to produce 35,000 transport vehicles that will move commercial goods across the states without a driver present.
3. *Apple Making an Apple TV Pod?* – According to Bloomberg, Apple is reportedly developing a new device that will combine functions of Apple TV, along with a HomePod speaker and even a camera for video calls and all-in-one Siri functionality. There’s also a second device in the works (allegedly) that’s more like the latest Amazon Echo Show, which combines a high-end speaker system like HomePod with an iPad. Apple has not updated its TV offering since 2017 and recently discontinued its full-size HomePod.

Did You Know?

Are Self-Driving Cars Even Legal?

While there are still many grey areas when it comes to driverless vehicles, most states actually allow self-driving vehicles to operate with a safety driver. Just under 10 states allow cars to operate fully autonomously, and no state thus far has explicitly prohibited or outlawed self-driving cars. Some states have no legislation at all. At the federal level, there are no laws that exist around autonomous vehicles, but the National Highway Traffic Safety Administration (NHTSA) did issue [guidelines](#) on the subject. As technology advances, states are likely to quickly enact detailed legislation around liability and safety for driverless operators.

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