

Dentons Flashpoint

Daily Global Situation Report

August 20, 2020

Global Situation Update: August 20, 2020

KEY TAKEAWAYS

China and India have reportedly sent their most advanced fighter jets to airbases near their disputed Himalayan border.

As the US second wave of coronavirus abates, Western Europe's gathers steam.

China's Three Gorges dam hits highest level amid torrential rain that threatens economic recovery.

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Global

Overnight, confirmed coronavirus cases rose to 22,602,156 in 213 countries and territories, with 791,408 deaths.

- Pope Francis said it would be “sad” if rich countries prioritized their own citizens over poorer countries when a **vaccine** is found.
- OPEC+ met Wednesday, and Saudi Arabia pressed for compliance with recent production cuts and predicted that **oil demand** would return to 97 percent of pre-COVID demand by the end of the year.
- Anticipated US authorization for **blood plasma treatment** was put on hold after federal experts argued that data on the treatment was too weak.
- Marie Stopes International found that nearly 2m fewer women received abortions or contraceptives as a result of the pandemic, mostly in India, resulting in 900,000 **unintended pregnancies** and 1.2m unsafe abortions since March.

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Markets

US Federal Reserve officials have moved closer to a consensus on further monetary policy, amid concerns about “*very elevated*” uncertainty, but remain vague on timing.

- On Thursday, **global stocks** saw a sell off, after the Federal Reserve signaled it was not immediately prepared to deploy further unconventional measures to shore up the world’s biggest economy.
- **US stocks** dropped Wednesday from record highs the day before.
- **Apple** became the first US public company to hit \$2trn in market value.
- **US petrol stocks** fell by a higher than expected 3.3m barrels last week.
- The **British pound** rose near its highest level against the dollar this year.
- Germany drew record demand for its sale of **30-year bonds** Wednesday.

Business

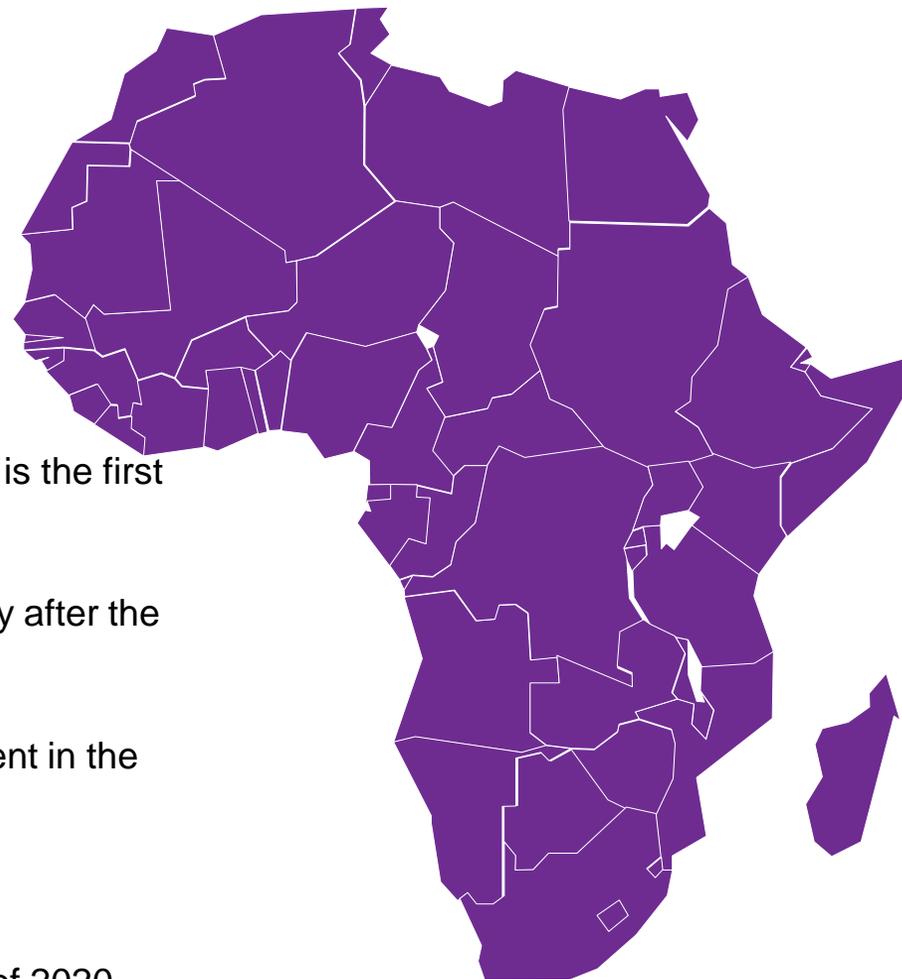
Stock buybacks by US companies nearly halved in the second quarter to the lowest level in eight years as businesses grappled with a sharp rise in uncertainty and a swift decline in profits.

- **Valaris**, the world's largest owner of offshore drilling rigs, entered a bankruptcy program.
- **Southwest Airlines** is predicting less cash burn in Q3 than previously expected but expects further flight cuts.
- **TJ Maxx and Marshalls** owner **TJX** warned of further weakness in sales in Q3. **Target** reported the largest quarterly sales surge in its 58-year history in Q2.
- **Airbnb** said it confidentially filed IPO paperwork with the SEC.
- Chilean copper miner **Antofagasta** maintained its dividend for the first half of the year after reporting a 22 per cent drop in earnings due to falling copper prices.
- **Johnson & Johnson** agreed to buy **Momenta Pharmaceuticals**, giving the company entry into a potentially big-selling new class of drugs to treat certain autoimmune diseases.
- **The Bank of Nova Scotia** agreed to pay more than \$127 million to settle civil and criminal allegations in connection with its role in what authorities described as a massive price-manipulation scheme.
- Australian flag carrier **Qantas** reported a nearly \$2 billion annual loss, as travel restrictions and lockdowns continue to keep many planes grounded around the world.

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Africa

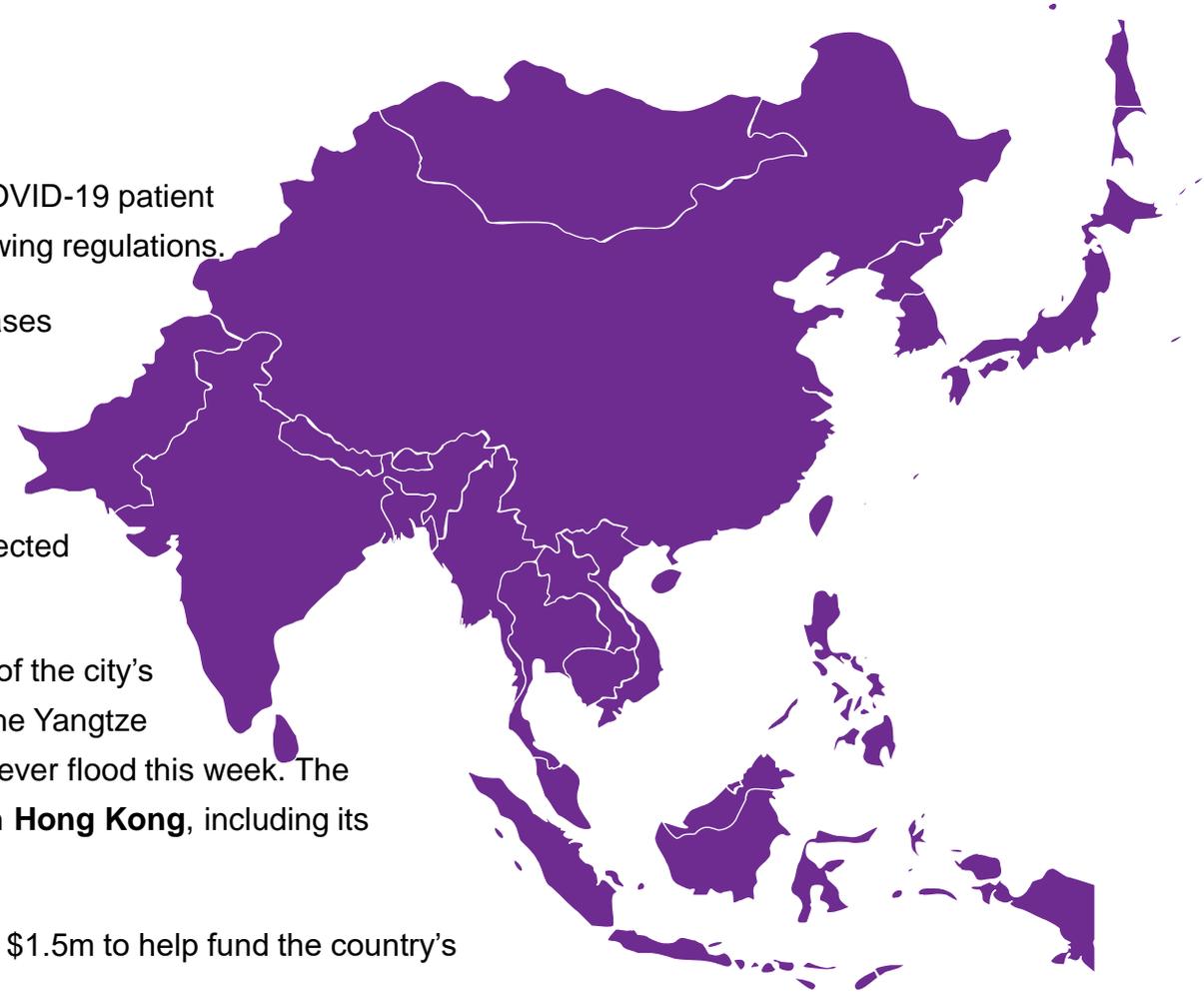
- Militants from the Islamic State West Africa Province took hundreds hostage in a town in northeastern **Nigeria**. Nigeria's wet markets thrive despite the country's coronavirus cases surpassing 50,000.
- The UN Security Council called on the **Malian** military and protest leaders to release the ousted president, while coup leaders promised new elections. Mali is the first coup during the pandemic period.
- **Zimbabweans** called on the government to declare a state of water emergency after the theft of equipment at major reservoirs left a major city without water.
- **Uganda's** longtime opposition leader said he would not run against the president in the upcoming elections.
- **Ethiopia's** Prime Minister fired his defense minister.
- At least 45 **African migrants** died off the Libyan coast in the worst shipwreck of 2020.
- **Zambia** surpassed 10,000 confirmed virus cases.



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Asia

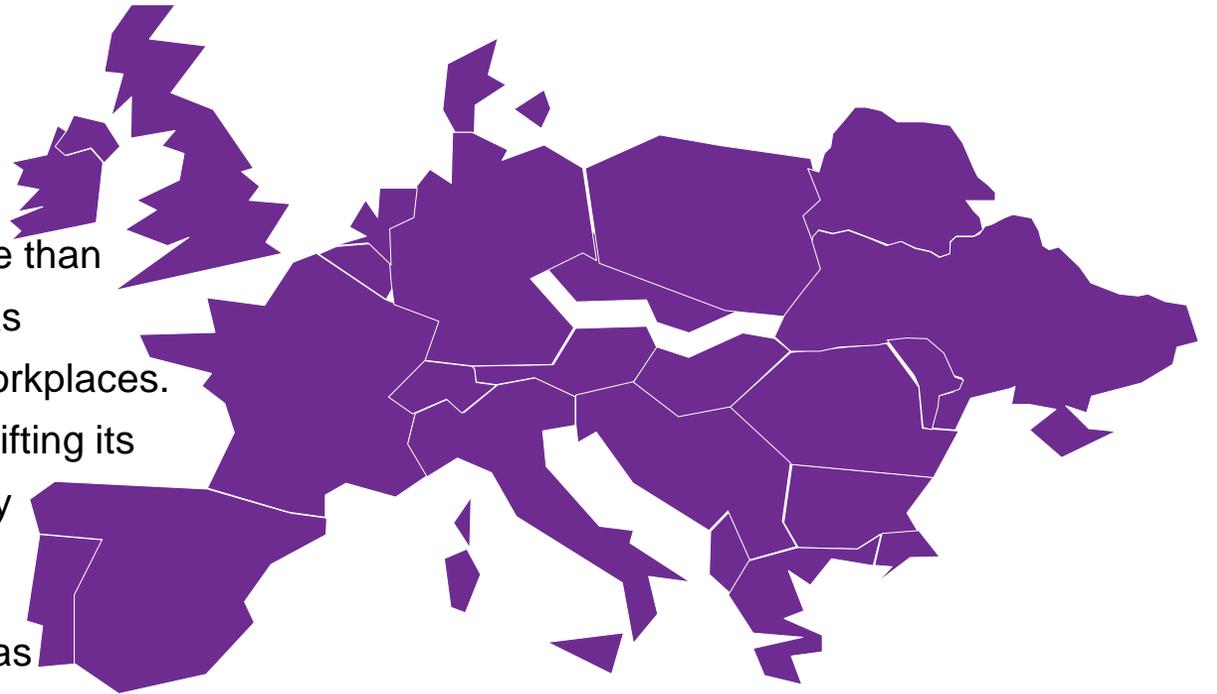
- Jakarta, **Indonesia**, erected a roadside billboard portraying the “coffin” of a COVID-19 patient and daily infection and death rates, an attempt at shocking residents into following regulations.
- **China and India** have reportedly sent their most advanced fighter jets to airbases near their disputed Himalayan border.
- **India** records the highest daily new virus case increase in the world, 69,672 infections were recorded over the past 24 hours. The head of medical diagnostics company Thyrocare said 25 percent of Indians may have been infected with the virus, based on a mass antibody test study.
- A US intelligence report alleges that officials in Wuhan concealed the severity of the city’s COVID-19 outbreak from Beijing for weeks. Heavy rainfall continues to swell the Yangtze river in **China**, which is expected to hit the Three Gorges Dam with its largest-ever flood this week. The Trump Administration suspended or terminated three bilateral agreements with **Hong Kong**, including its extradition treaty and tax exemptions.
- The Asian Development Bank on Thursday said it had agreed to grant **Samoa** \$1.5m to help fund the country’s defenses against the threat of coronavirus.
- **Thailand** will extend its state of emergency through September in response to the country’s first case of local transmission in nearly three months. **Japan’s** government plans to cover compensation for any health complications that may arise from coronavirus vaccines.



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Europe

- The seven-day moving average of new daily cases has more than doubled this month in the five largest **European** countries, as outbreaks multiply around vacation hotspots, parties, and workplaces. Daily infections in **France** reached 3,776, the highest since lifting its lockdown in May. **Spain** reported the highest number of daily deaths since May.
- EU leaders continue to condemn **Belarus's** recent election as unfair but emphasize that political change must come from within.
- An Iraqi immigrant who rammed several vehicles in a Berlin highway is being investigated for suspected terrorism. The head of a **German** institute said some Germans could be vaccinated by early next year.
- The **UK** added **Croatia** to its list of countries from which travelers are required to quarantine.
- **Russian** opposition politician Alexei Navalny, a critic of President Putin and Moscow's political elite, was admitted to intensive care in a case of suspected poisoning.



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Middle East

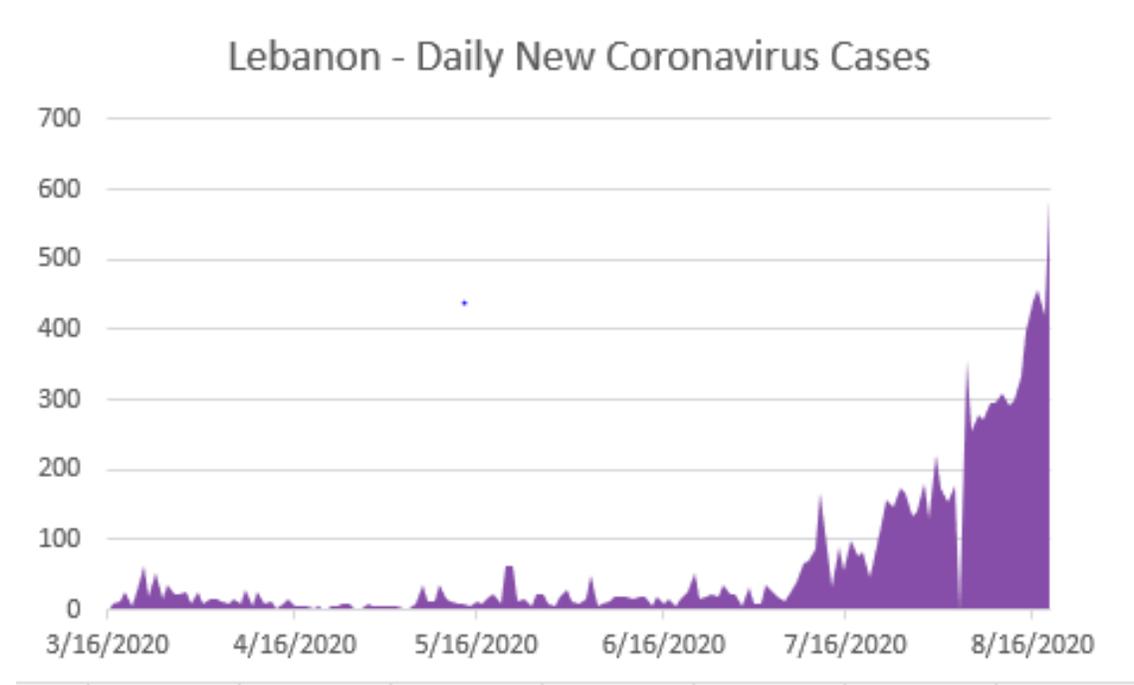
- **Iran** seized a **UAE**-registered ship, claiming violation of its territorial waters this week. Iran displayed a surface-to-surface ballistic missile that Defense Minister Hatami said had a range of 1,400 km. Iran's coronavirus death toll surpassed 20,000.
- The **US** pledged a further \$204m for humanitarian assistance to Iraq after the **Iraqi** PM and Foreign Minister visited Washington.
- **Saudi Arabia** commented for the first time on the normalization between the **UAE and Israel**, saying that it is open to normalization with Israel on the basis of the Arab Peace Initiative, a plan formulated by Arab states in the early 2000s.
- The **UN** reported that over half of **Lebanese** were in poverty even before the blast. The **Sudanese** PM fired his foreign minister after he told reporters that Sudan is considering normalization with **Israel**.
- **Abu Dhabi's** G24 healthcare signed an agreement with **Israeli** NanoScent to study coronavirus exhaled from the nose.
- Torrential rain and floods batter **Yemen's** Old City of Sanaa, damaging the UNESCO-protected heritage site.



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Middle East

New virus cases continue to spread through Lebanon, now surpassing 10,000 after the country successfully avoided the first wave in the region. The collapse of the economy, the widespread protest movement and overall government paralysis has overwhelmed public health mitigation efforts.

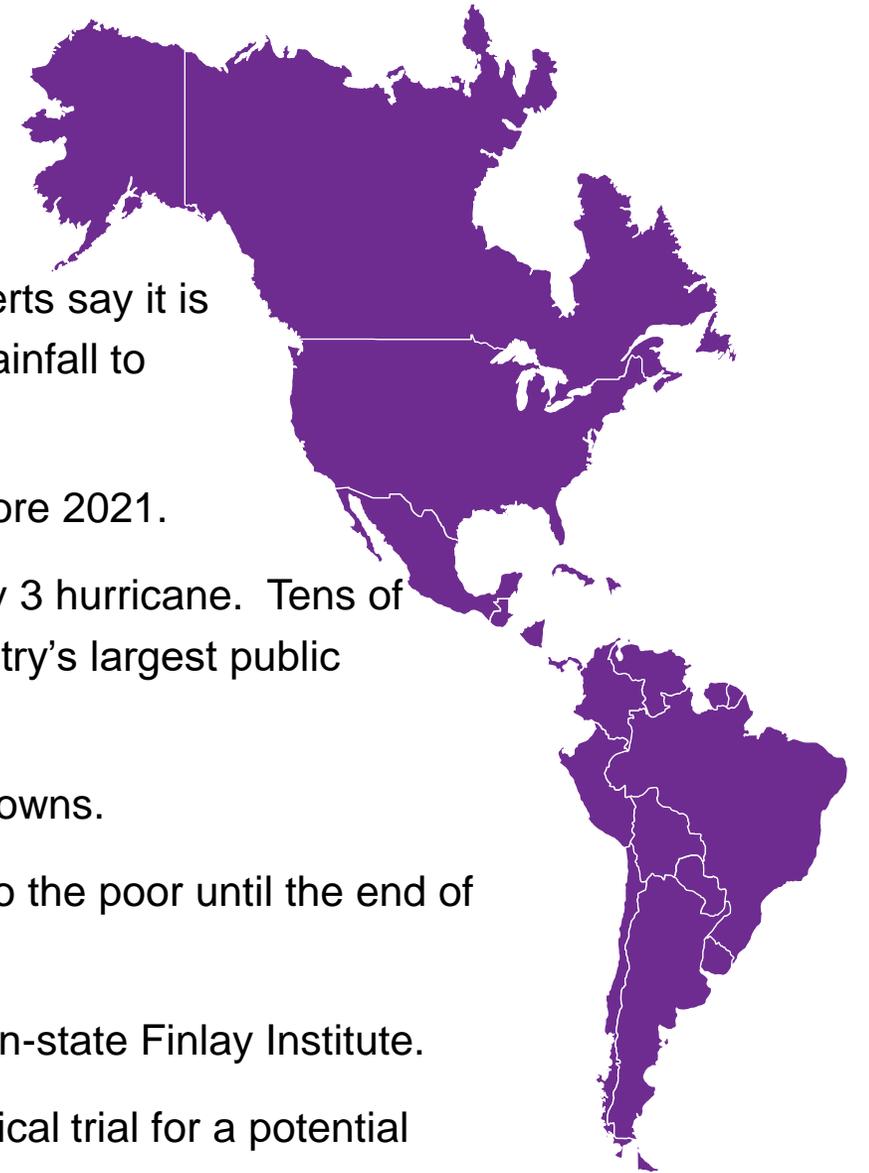


Source: Johns Hopkins University

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Americas

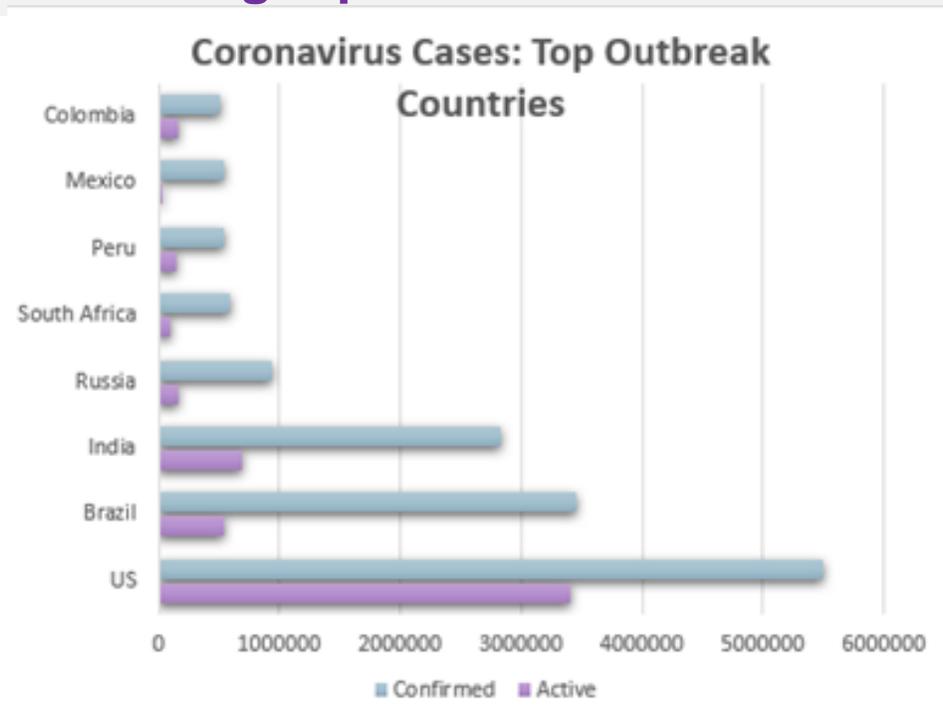
- Fires continue to grow in the **Amazon** despite pledges to stop them; experts say it is approaching a tipping point after which it will cease to generate enough rainfall to sustain itself, leading to irreversible decline into tropical savanna.
- **El Salvador** ruled out the possibility of returning to in-person classes before 2021.
- Hurricane Genevieve approached **Mexico's** Baja peninsula as a category 3 hurricane. Tens of thousands of Mexican students took college entrance exams for the country's largest public university.
- **Venezuela's** President Maduro deployed security forces to enforce lockdowns.
- **Brazil's** President Bolsonaro said he may extend emergency payments to the poor until the end of the year.
- **Cuba** began human trials of its "Soberana 01" vaccine, developed by its in-state Finlay Institute.
- Health authorities of the **Republic of Peru** have approved a Phase 3 clinical trial for a potential COVID-19 vaccine developed by Sinopharm.



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Latin America

Confirmed cases in Colombia surpassed 500,000, putting the country 9th place among top outbreak countries.



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Americas: US

- Sen. **Kamala Harris**, the Black daughter of immigrants from India and Jamaica, became the first woman of color to accept the nomination for vice president from a major political party. Ninety Democrats called for the immediate dismissal of **Postmaster General deJoy**.
- One of the largest teachers' unions in New York said New York City **schools** are not ready to reopen. Detroit Michigan teachers voted to authorize a potential strike over safety concerns, with an overwhelming 91 percent of union members in favor. Democratic members of Congress are urging an inquiry into Corvias Property Management, a real estate company that leases dorms, for reportedly pressuring contracted colleges to reopen and scrap occupancy limits.
- **Florida** became the fifth US state to surpass 10,000 deaths. **Hawaii** will not admit tourists until at least October. President
- Trump expects a coronavirus **vaccine** to be widely available by next spring. In the US, **misinformation** on the coronavirus has been viewed an estimated 3.8b times on Facebook.
- A top White House economist said that the US had already bounced back to a “**V-shaped**” **recovery**.
- A nationwide survey of children's advocacy centers shows a staggering drop in **child abuse** reports since the start of the pandemic, fueling fears that the abuse is going undetected.
- Uncontrolled **wildfires** in California prompted evacuation orders north of San Francisco in the wine country.
- Chinese politics courses at Princeton will use codes instead of names to protect student identities, and other top schools are putting warning labels on classes that cover material considered politically sensitive in **China** to protect students from the new Hong Kong national security law.



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Recent Innovations in COVID-19 Testing

As the coronavirus pandemic wears on, the technological race for ways to test for, treat, and - one day - vaccinate against COVID-19 continues to accelerate. Fast, reliable, and widely-available testing mechanisms are crucial for countries attempting to track and contain the coronavirus. In recent months, multiple innovations - both high- and low-tech- have emerged to meet the rising need for effective, cheap, and abundant testing.

Creative testing is especially important in countries that are still experiencing severe coronavirus outbreaks but where experts say insufficient testing, or testing that takes too long to return a result, is hobbling the virus response (such as the US). However, any new testing innovation comes with new manufacturing and funding demands, many for manufacturing capabilities that do not exist yet.

Saliva Testing

Last week, a new testing technology grabbed headlines when the Food and Drug Administration (FDA) approved a rapid saliva-based COVID-19 test called “SalivaDirect.” The test, which was developed by Yale University and was funded by the

NBA, which uses it in its Disney World bubble, is not the first saliva based test to have been approved, but provides the first significant opportunity to produce the tests at a sufficiently large scale by licensing multiple reagent vendors. The rapid tests present multiple benefits: they are fairly cheap to produce, about as accurate as the current standard polymerase chain reaction (PCR) tests (according to the Yale team), use fewer, and generic, reagents (thus less expensive), and are less invasive than nasal swab tests. They also rely on less equipment, cutting costs and supply chain risks (nasal swabs have experienced shortages, and the tubes used to store them are specialized and relatively expensive).

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Recent Innovations in COVID-19 Testing

The approval of the test has brought hopeful news coverage in the US, with multiple news outlets wondering aloud if the new test would turn around the country's deepening testing crisis. However, the test is unlikely to be a silver bullet: while it is cheaper both to manufacture and to run in labs, it still requires lab capacity to run results, so the overcrowded lab capacity that has contributed to the testing slowdown in the US will not be meaningfully impacted. Furthermore, the manufacturing capacity necessary to scale up these tests is simply not there yet, and experts estimate it will not catch up for a few months. However, this will be faster than scaling capacity for nasal tests, as saliva samples can be stored in any sterile vessel, rather specialized swab tubes. That said, the test presents multiple benefits: it could cut down the amount of time that it takes to physically get a test, because patients can collect their own saliva rather than needing a technician to administer a nasal swab. This technology could be very helpful in settings where lots of tests need to be administered at once - for example, for students returning to school - or in prisons, where having inmates administer their own tests could cut down on

danger for employees. For the same reason, the method would cut down on risk to medical professionals, who must come into close contact with patients to obtain nasal swabs, putting themselves at risk of infection. While SalivaDirect will not turn around the US testing crisis, it will certainly help.

Pooled Testing

One low-tech option has been the introduction of pooled testing, which involves testing tens to hundreds of samples in one batch, resulting in faster and cheaper testing. If one sample in the pool tests positive, each sample is re-tested individually. The large-scale format saves precious reagents, which experienced multiple shortages throughout the pandemic, and was used successfully in Wuhan, China, in the early days of the pandemic, when the government pledged to test the entire city's population in one week. In recent months, the practice was hailed as a potential fix for slow and inadequate testing regimes - however, pooled testing has multiple drawbacks.

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Recent Innovations in COVID-19 Testing

For one, pooled testing is most effective in areas where there is a low virus circulation, and thus a low chance that a given pool will need to be re-tested. In Rwanda, for example, which has less than a thousand active confirmed cases, pooled testing has been very effective in ramping up testing while spending less on tests. In the United States, where it is less likely that a pool of hundreds of samples will contain no positives, pooled testing has in fact had a negative effect in slowing test results when lab technicians must essentially test each sample twice - once in the pool, and once individually once the pool comes back positive. Nebraska, which was among the first states to begin pooling tests, had to abandon the practice in April when the percentage of pools testing positive rose over ten percent. Pooled testing, although a powerful tool, is simply not feasible in areas where outbreaks are the most severe and testing is the most needed.

At-Home Testing

Among the most hopeful developments are early-stage trials of at-home test kits that could circumvent lab results entirely. Companies including Sona Nanotech, Icen Diagnostics and OraSure have released preliminary results for antigen tests which, in essence, rely on antibodies from a sample reacting to treated paper, rather than being processed in liquid reagents, and thus do not need to be administered in a lab environment. Massachusetts-based pharmaceuticals company E25Bio is at the forefront of this technology: they have piloted a rapid, on-the-spot test in multiple Boston hospitals that, if scaled up and approved, could lead in the future to the availability of over-the-counter, on-the-spot tests that patients could administer at home. The E25Bio tests return results in about 15 minutes, and cost \$3-\$4 to make. However, the company cautions that while the tests work well at detecting cases in patients with large viral loads (i.e., those that

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Recent Innovations in COVID-19 Testing

would be hospitalized for their symptoms), they are more likely to deliver false negatives for asymptomatic patients or those with lighter viral loads. The test is not yet accurate enough to meet the FDA's standards for approval. However, the new ideology of testing that has emerged as testing crises in multiple countries deepen say that might be okay: in a severe outbreak, quantity over quality may be the rule.

If people can be testing themselves regularly - one epidemiologist in a New York Times article prophesied going through a pack of at-home tests one week at a time, regardless of exposure - more cases will be caught, while more severe cases, or confusing results, will still be referred to the more-accurate PCR tests. If the majority of Americans are being regularly tested, asymptomatic carriers will be less likely to spread the virus undetected, as someone along the exposure chain will test positive. While tests of these kind still face

approval hurdles, and also require a manufacturing capacity that does not yet exist, they would be a game-changer in tracking and containing the world's most severe outbreaks.

The COVID-19 Generation Gap

This week, the World Health Organization warned that young people are emerging as the primary drivers of the coronavirus spread across multiple regions. Young people, often experiencing mild or no symptoms, are much more likely to be unaware that they are infected and unknowingly pass on the virus. However, while the coronavirus may be disproportionately infecting the young, it is still disproportionately impacting the old. Elderly and vulnerable populations face a very different pandemic landscape than low-risk populations, and as the coronavirus promises to linger for many months to come, it is worth examining how the pandemic's fallout is divided along generational lines. Against the backdrop of acute health risks to elderly populations, the social and mental impacts of isolating groups or individuals for extended periods of time will only grow. As the coronavirus is driven by lower-risk populations, health experts have called for further attention to protecting vulnerable groups. While the need to protect the vulnerable from infection is widely agreed upon, it also raises concerns about the mental health impact of social isolation, loneliness, and anxiety for large

parts of the population. Beyond the human impact of isolating the vulnerable, the pandemic is disproportionately hurting older workers, who play a key role in shaping society and driving wider economic growth.

While it is too early to determine COVID-19's long-term mental health impacts, some early research has explored how the pandemic is adversely impacting the elderly. Social distancing has been a major cause of loneliness, particularly in settings like nursing-care or old-age homes, which in turn acts as an independent risk factor for depression, anxiety disorders, and suicide. Uncertainty and misinformation, which often targets the elderly, can cause anxiety and stress. Cognitive impairment and conditions such as dementia and Alzheimer's can worsen panic, as well as complicate adherence to health precautions such as social distancing and handwashing. Retrospective studies of the 2003 SARS epidemic found a spike in suicide rates among older adults, prompting health experts to call for more proactive research in the face of the current pandemic.

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The COVID-19 Generation Gap

While studies of the SARS epidemic found that telephonic counseling sessions, contact with family, and access to relevant and reliable information all helped mitigate mental health issues, difficulty using technology can act as a barrier for elderly populations, even as the world is more digitally engaged than ever before.

Even for older populations that live outside of care homes, enjoy robust digital literacy, and are able to maintain closer contact with family and friends, the pandemic has changed the risk calculus of life and work. As the world becomes older, economies such as the US are increasingly reliant on older populations to drive economic growth. However, COVID-19's heightened risk for older workers may threaten their continued labor force participation. In the US, the unemployment rate among workers over 55 has been consistently higher than that of younger workers since lockdowns began, possibly due to reluctance to return to a risky work environment – older workers are also less likely to have the opportunity to work remotely. Even after the

pandemic subsides, older workers seeking employment may face difficulty finding it, as employment experts warn that ageism remains a hurdle to entering many workplaces. Many other older workers may choose to leave the work force permanently; economists warn that the pandemic has triggered a wave of early retirements likely to have macroeconomic consequences. The unique context of the coronavirus creates a “*perfect storm*” for early retirement, according to Stanford economist Nicholas Bloom. Decreased labor demand has caused lower wages while retirement funds in stock markets are performing well, increased layoffs have caused many workers to lose their preferred jobs, and the virus has increased the health risk of working, all incentivizing retirement. The impact of this labor force shrinkage will be felt over the long-term, hurting growth and cutting the wealth of millions of retirees – the Schwartz Center predicts that around 3.1 million older workers in the US alone will fall into poverty after retirement due to the pandemic and recession.

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The COVID-19 Generation Gap

The retirements will impact industries differently; many medical workers, for example, have actually been called out of retirement to fight the pandemic, while early retirement is expected to create a shortage of teachers in some areas.

While a handful of countries have prevented widespread outbreaks, allowing their citizens and elders to live in relatively little fear of the virus, most of the world seems resigned to waiting for a vaccine and attempting to prevent hospitalization overloads in the meantime. This means that even as most countries lift virus restrictions by degrees, the vulnerability of older populations will endure until the virus is gone. Health experts have repeatedly warned that no vaccine will be a silver bullet, quickly eradicating the disease. While vaccine progress is promising, its rollout will be slow and take time to be effective, especially if, as top health experts expect, the vaccine only around 50 percent effective. The path to a post-coronavirus world will be a long one. On that path, the experience of older

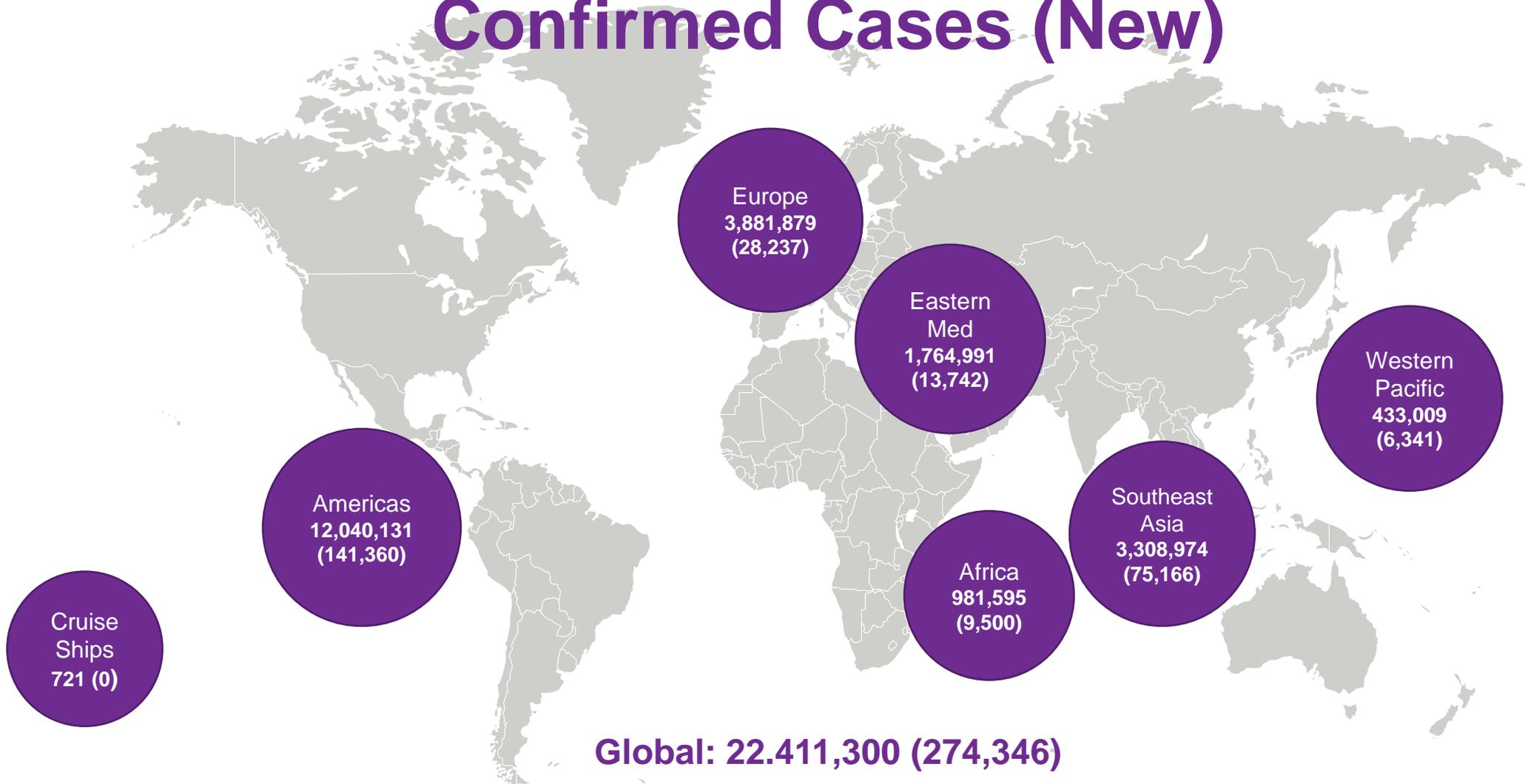
populations will be markedly different than that of younger generations, whether confined to care homes or just beginning to contemplate early retirement.

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Coronavirus Condition Updates

As of 2100 hours US EDT on August 19

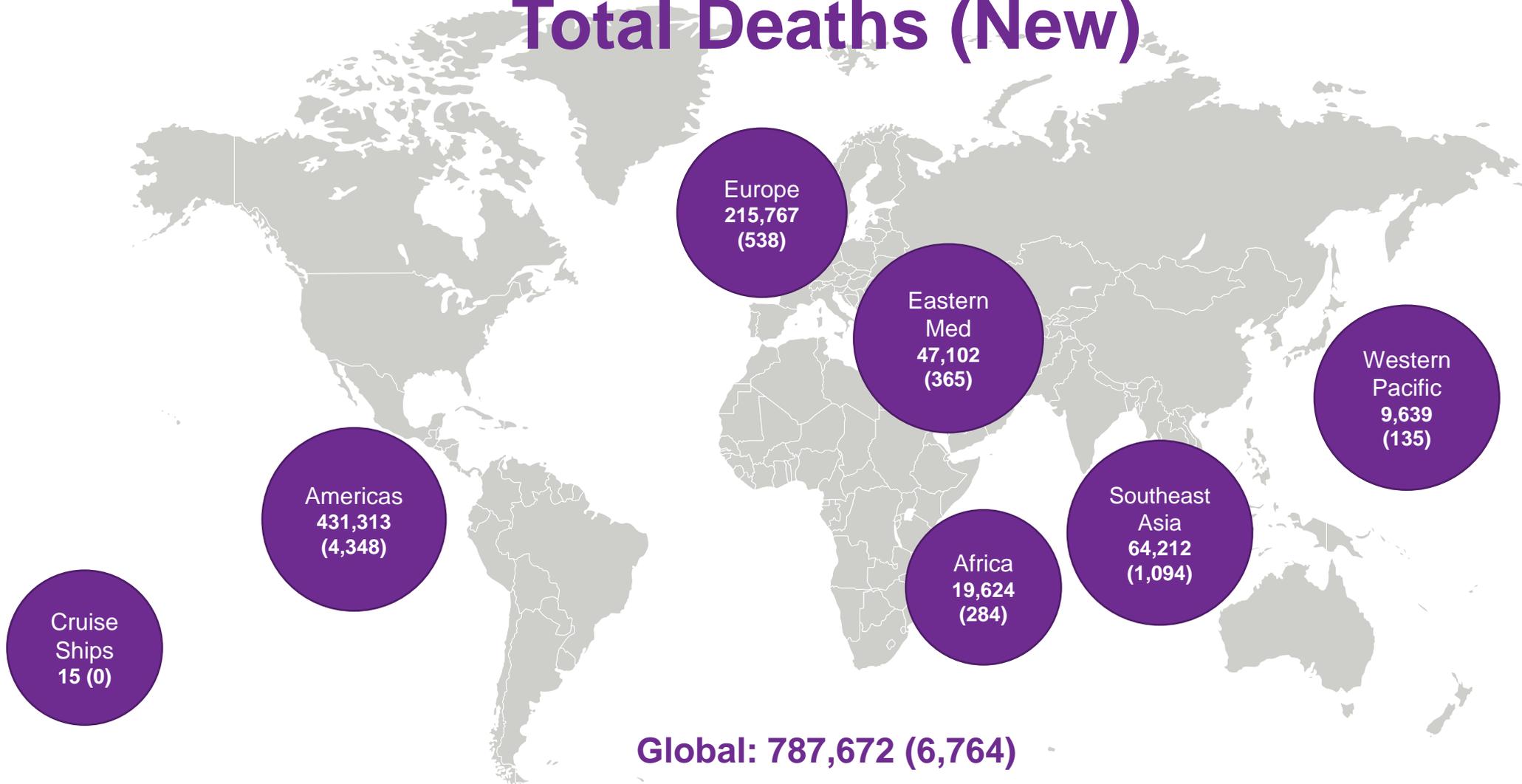
Confirmed Cases (New)



Reflects data as of 2100 hours the evening before the date of the situation report.
Data Source: Johns Hopkins University

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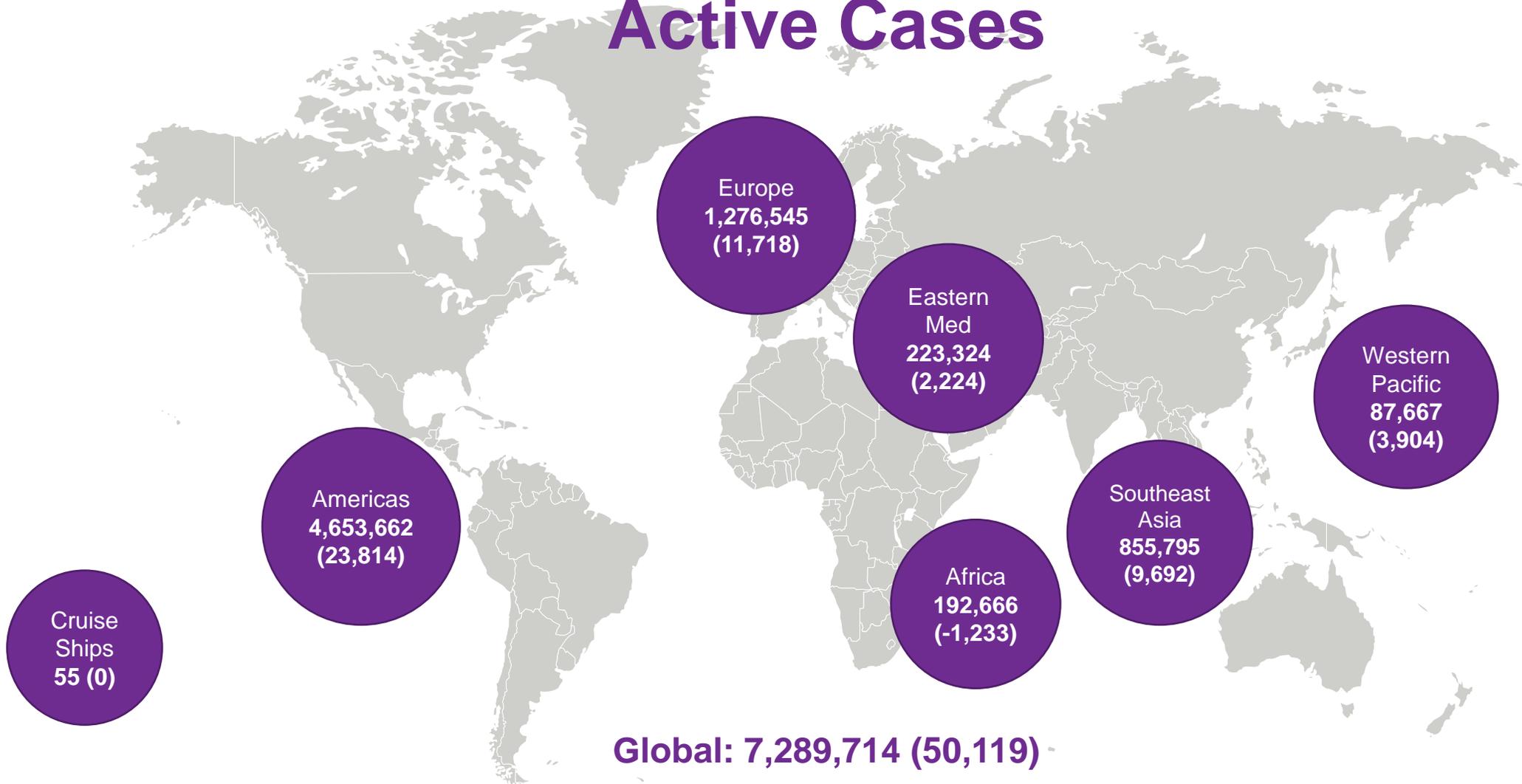
Total Deaths (New)



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Active Cases



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Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
US	3403531	5500409 (47155)	172805 (1346)	17209	532	5.04%
India	686395	2836925 (69672)	53866 (978)	2052	39	13.24%
Brazil	543621	3456652 (49298)	111100 (1212)	16264	523	6.71%
UK	279747	322270 (817)	41469 (17)	4727	609	2.27%
Spain	191694	370867 (6671)	28797 (127)	8298	616	9.04%
Russia	171313	935066 (4790)	15951 (115)	6423	110	3.13%
Colombia	159901	502178 (13056)	15979 (360)	9855	314	13.62%
Peru	145210	549321 (7828)	26658 (177)	16905	812	9.24%
France	140293	242538 (-54)	30300 (-1)	3447	467	4.85%
Bangladesh	115572	285091 (2747)	3781 (41)	1729	23	5.60%
South Africa	92196	596060 (3916)	12423 (159)	10033	209	3.89%
Sweden	79609	85411 (192)	5802 (12)	8450	574	1.83%
Argentina	77604	312659 (6693)	6330 (282)	6909	140	11.70%
Bolivia	60852	105050 (2031)	4233 (61)	8809	357	8.18%

Data Source: Johns Hopkins University

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Netherlands	58344	64525 (552)	6181 (6)	3765	361	5.15%
Philippines	57498	173774 (4561)	2795 (108)	1582	25	15.10%
Belgium	51432	79479 (582)	9969 (10)	6804	859	4.14%
Iraq	48312	188802 (4093)	6121 (85)	4680	152	12.99%
Ukraine	45118	98658 (2005)	2182 (30)	2206	49	10.67%
Honduras	42823	52298 (628)	1608 (15)	5206	160	6.23%
Mexico	40175	537031 (5792)	58481 (707)	4114	447	5.82%
Indonesia	39942	144945 (1902)	6346 (69)	529	23	8.37%
Romania	36945	73617 (1409)	3106 (32)	3830	162	9.49%
Dominican Rep	29866	88127 (1004)	1501 (12)	8113	138	5.67%
Serbia	29364	30048 (158)	684 (3)	3441	78	3.49%
Egypt	29164	96914 (161)	5197 (13)	945	51	0.83%
Iran	27626	350279 (2444)	20125 (153)	4163	239	3.98%
Puerto Rico	27578	27934 (221)	356 (10)	8248	105	12.49%

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Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Saudi Arabia	25089	302686 (1363)	3506 (36)	8677	101	2.70%
Israel	24096	97969 (1560)	781 (73)	10652	85	8.32%
Panama	23653	83754 (964)	1827 (18)	19371	423	6.34%
Costa Rica	20428	30409 (766)	321 (7)	5962	63	14.07%
Ethiopia	20150	34058 (1336)	600 (28)	295	5	23.06%
Poland	16599	58611 (735)	1913 (17)	1549	51	7.04%
Germany	16003	229706 (1586)	9249 (8)	2740	111	3.23%
Kazakhstan	15950	103815 (244)	1415 (0)	5507	75	1.89%
Italy	15360	255278 (642)	35412 (7)	4223	586	1.19%
Chile	15174	390037 (1182)	10578 (32)	20380	553	2.56%
Morocco	13994	46313 (1510)	743 (29)	1253	20	18.09%
Japan	13794	58728 (1092)	1148 (13)	455	9	10.65%
Turkey	13154	253108 (1303)	6039 (23)	2997	72	2.95%
Kenya	12897	31015 (379)	506 (19)	575	9	7.29%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Portugal	12786	54701 (253)	1786 (2)	5367	175	2.11%
Nigeria	12199	50488 (593)	985 (4)	244	5	4.70%
Pakistan	12116	290445 (613)	6201 (11)	1312	28	1.30%
El Salvador	11696	23717 (255)	633 (8)	3654	98	7.27%
Venezuela	11149	36868 (1171)	303 (6)	1297	11	17.63%
Nepal	11118	28938 (681)	120 (6)	991	4	13.76%
Ecuador	11052	104475 (1534)	6146 (41)	5910	348	5.87%
Algeria	10474	39847 (403)	1402 (11)	907	32	6.68%
Afghanistan	9058	37599 (0)	1375 (0)	963	35	0.47%
Guatemala	9052	64881 (1034)	2467 (48)	3613	137	7.09%
Moldova	8616	31415 (626)	914 (6)	7790	227	7.41%
Australia	8526	24236 (247)	463 (13)	939	18	6.16%
Libya	8276	9463 (395)	169 (5)	1375	25	25.50%
Kuwait	7867	78145 (675)	507 (2)	18263	118	4.68%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Lebanon	7310	10347 (589)	109 (2)	1517	16	25.48%
West Bank & Gaza	7175	17606 (300)	119 (6)	3441	23	12.01%
UAE	6952	65341 (435)	367 (1)	6596	37	2.83%
Greece	6102	7684 (212)	235 (3)	738	23	16.96%
Armenia	5997	42056 (210)	833 (1)	14189	281	2.46%
Kyrgyzstan	5630	42325 (179)	1498 (0)	6473	229	2.97%
Bosnia	5473	16691 (340)	507 (12)	5092	155	9.03%
Sudan	5309	12546 (61)	808 (3)	285	18	3.44%

Data Source: Johns Hopkins University

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Oman	4815	83606 (188)	603 (6)	16319	118	1.29%
Czechia	4779	20798 (315)	404 (3)	1942	38	6.72%
Canada	4754	125408 (324)	9095 (5)	3268	239	1.78%
Paraguay	4386	11133 (527)	165 (4)	1558	23	24.65%
Bulgaria	4362	14820 (151)	527 (8)	2135	76	6.26%
Senegal	4311	12446 (141)	258 (2)	741	15	5.67%
Uzbekistan	3920	37112 (760)	248 (6)	1107	7	10.21%
Kosovo	3812	11545 (0)	390 (0)			6.50%
Albania	3650	7812 (158)	234 (2)	2715	81	10.77%
Bahrain	3494	47950 (369)	178 (3)	28061	104	4.64%
Switzerland	3264	38760 (311)	1996 (4)	4474	230	3.50%
Singapore	3194	56031 (93)	27 (0)	9567	5	0.95%
Qatar	3105	115956 (295)	193 (0)	41298	69	1.44%
N Macedonia	2900	13076 (106)	551 (2)	6276	264	5.50%

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
CAR	2863	4679 (0)	61 (0)	967	13	0.58%
Cote d'Ivoire	2699	17232 (82)	111 (1)	651	4	1.99%
Haiti	2416	7949 (28)	196 (0)	696	17	2.11%
Maldives	2413	6225 (146)	24 (0)	11490	44	11.74%
Ireland	2408	27547 (48)	1775 (0)	5570	359	2.24%
Austria	2397	24084 (255)	729 (0)	2672	81	6.19%
Malawi	2219	5240 (47)	164 (1)	273	9	6.26%
Namibia	2200	4665 (201)	39 (2)	1832	15	24.03%
Congo (Brazzaville)	2148	3850 (19)	77 (1)	696	14	2.73%
Equatorial Guinea	2096	4892 (71)	83 (0)	3473	59	1.45%
South Korea	1976	16346 (288)	307 (1)	313	6	9.01%
Ghana	1875	43094 (101)	256 (8)	1383	8	3.18%
Gambia	1776	2288 (172)	77 (14)	943	32	31.99%
Azerbaijan	1747	34620 (146)	510 (1)	3410	50	2.04%

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Mozambique	1735	3045 (54)	19 (0)	97	0.6	13.37%
Cameroon	1678	18624 (25)	406 (0)	699	15	1.70%
Denmark	1668	15940 (85)	621 (0)	2751	107	4.55%
Gabon	1652	8319 (49)	53 (0)	3726	24	2.91%
Belarus	1532	69801 (128)	622 (5)	7387	66	0.86%
Croatia	1520	7074 (219)	168 (2)	1725	41	14.48%
Syria	1404	1927 (83)	78 (5)	110	4	25.69%
Eswatini	1368	4058 (69)	79 (3)	3493	68	11.31%
Bahamas	1300	1531 (107)	22 (2)	3888	56	28.87%
China	1277	90013 (33)	4713 (1)	59	3	0.43%
Nicaragua	1265	4311 (0)	133 (0)	650	20	4.55%
Angola	1225	2015 (49)	92 (2)	61	3	9.93%
Botswana	1169	1308 (0)	3 (0)	555	1	7.19%
Guinea	1165	8792 (77)	53 (1)	667	4	6.76%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
South Sudan	1157	2494 (4)	47 (0)	222	4	0.64%
Tajikistan	1130	8166 (35)	65 (0)	854	7	2.65%
Guinea-Bissau	1069	2117 (0)	33 (0)	1072	17	1.37%
Zimbabwe	1051	5643 (265)	150 (9)	379	10	11.57%
Norway**	1043	10162 (51)	262 (0)	1872	48	3.06%
Suriname**	1014	3295 (79)	54 (0)	5610	92	16.21%
Aruba**	1014	1296 (91)	5 (1)	12132	47	31.02%

Data Source: Johns Hopkins University

** Indicates moved up a risk category

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
California	635584	647274 (9134)	11690 (186)	16380	296	7.62%
Florida	574115	584047 (4115)	9932 (174)	27193	463	4.61%
New York	320009	427202 (631)	32865 (8)	23523	1693	0.88%
Georgia	239133	243982 (2305)	4849 (55)	22979	457	6.28%
Illinois	205203	213220 (2296)	8017 (23)	16826	633	5.39%
Arizona	162690	195557 (637)	4634 (105)	26867	637	2.44%
New Jersey	139050	188427 (329)	15926 (1)	21873	1805	0.97%
Texas	139014	574633 (5821)	10934 (256)	20191	363	7.62%
Virginia	92620	109019 (737)	2410 (14)	12772	282	4.95%
Maryland	91958	101649 (414)	3661 (11)	16813	606	3.43%
Missouri	69851	71285 (1230)	1434 (9)	11654	244	9.62%
Alabama	68011	111478 (1117)	1944 (8)	22736	396	5.31%
Washington	66867	68689 (426)	1822 (14)	9285	239	4.88%
South Carolina	60846	108411 (739)	2360 (17)	21056	458	4.15%

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Nevada	60354	63028 (389)	1134 (32)	20463	368	6.95%
Colorado	46253	53882 (270)	1900 (1)	9360	330	3.12%
Connecticut	38048	51314 (59)	4457 (1)	14393	1250	1.04%
Tennessee	37263	137800 (2030)	1452 (28)	20178	213	6.74%
Kansas	33532	35419 (545)	415 (4)	12441	142	8.29%
Kentucky	32760	42958 (688)	867 (8)	9160	188	12.27%
Michigan	29695	104091 (689)	6618 (10)	10423	663	4.07%
Pennsylvania	23740	130905 (658)	7508 (34)	10229	595	3.06%
Oregon	18994	23870 (194)	408 (11)	5659	97	6.58%
Rhode Island	17755	20795 (103)	1027 (3)	19630	969	2.67%
North Carolina	17745	147925 (1146)	2431 (35)	14203	235	4.68%
Louisiana	17174	139903 (778)	4609 (55)	30094	991	3.19%
Idaho	16994	28680 (359)	289 (7)	16058	163	7.15%
Indiana	16673	82336 (489)	3180 (15)	12230	472	5.79%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Ohio	16538	110881 (971)	3907 (41)	9487	334	4.92%
Mississippi	15815	74555 (1348)	2163 (36)	25051	727	6.13%
Massachusetts	13334	124415 (352)	8876 (28)	18051	1288	1.60%
New Mexico	12044	23749 (170)	729 (6)	11326	348	3.21%
Iowa	10676	53523 (322)	1010 (8)	16897	319	5.89%
Utah	8261	47521 (364)	377 (8)	14823	118	4.41%
Wisconsin	8189	67493 (1297)	1060 (21)	11592	182	6.35%
Nebraska	7871	31040 (215)	371 (1)	16046	192	4.45%
Delaware	7268	16643 (50)	595 (2)	17091	611	4.06%
Oklahoma	7177	49923 (611)	699 (20)	12616	177	7.65%
Arkansas	5919	54216 (729)	631 (12)	17965	209	4.52%

Data Source: Johns Hopkins University

HIGH RISK (1,000-5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Minnesota	4592	66618 (526)	1784 (17)	11812	316	5.44%
Hawaii	3590	5609 (260)	42 (1)	3962	30	23.12%
Alaska	2908	4438 (67)	29 (0)	6067	40	10.70%
District of Columbia	2158	13354 (29)	600 (1)	18922	850	2.47%
West Virginia	1732	8807 (69)	166 (4)	4911	93	7.31%
Montana	1515	5956 (110)	84 (0)	5573	79	9.22%
South Dakota	1222	10566 (125)	155 (1)	11944	175	6.33%
North Dakota	1209	8968 (186)	130 (2)	11768	171	8.89%

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Contacts

This summary is based on reports sourced from among the 75 countries in which Dentons currently serves clients as well as from firms in other locations, some of which will formally join Dentons later in 2020. We are pleased to share this complimentary summary and contemporaneous assessment, with the caveat that developments are changing rapidly. This is not legal advice, and you should not act or refrain from acting based solely on its contents. We urge you to consult with counsel regarding your particular circumstances.

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