

BioPharma

LATEST UPDATES

Here are this week's BioPharma updates - **January 6th, 2025.**

Funding

- [Syncromune](#) (FL, USA) raised \$100M in Series A funding to advance a Phase 2a clinical trial for its drug candidate SV-102 in metastatic castration-resistant prostate cancer (mCRPC) and further its combination immunotherapies for solid tumors.
- [AusperBio Therapeutics](#) (CA, USA) raised \$73M in Series B funding to advance the Phase 2 development of AHB-137 for chronic hepatitis B, expand its therapeutic pipeline, and develop commercial-scale manufacturing processes.
- [Nuritas](#) (Dublin, Ireland) raised \$42M in Series C funding to advance its AI-powered peptide discovery platform and drive global expansion in the health and nutrition sector.
- [GEMMABio](#) (PA, USA) raised \$34M in seed funding to accelerate its gene therapy initiatives and expand operations to deliver life-changing therapies to patients worldwide.
- [Proton Intelligence](#) (Vancouver, Canada) raised \$6.95M in seed funding to advance its Continuous Potassium Monitoring (CKM™) platform for managing cardio-kidney-metabolic diseases by providing on-demand, continuous potassium level monitoring.
- [MabGenesis](#) (Miyazaki, Japan) raised \$3.2M in funding to advance its antibody drug development platform and expand its pipeline for human and veterinary applications.
- [Sotelix Endoscopy](#) (MD, USA) raised \$1.7M in seed funding to advance the development and in vivo testing of its next-generation therapeutic endoscopy devices.
- [RadioNano Therapeutics](#) (Kyoto, Japan) raised \$1M in Series A funding to advance its lead candidate RN-501 toward clinical trials and expand its pipeline portfolio.
- [Matwings Technology](#) (Shanghai, China) raised an undisclosed amount in Series A funding to advance its AI-driven protein design platform, AccelProtein™, and develop high-functioning proteins for industrial and medical applications.

- [RenovaroCube](#) (CA, USA) received a Eurostars grant to develop an AI-driven MRD detection platform for lung cancer, aimed at improving recurrence risk prediction and treatment strategies.

Post IPO Equity

- [RAPT Therapeutics](#) (CA, USA) raised \$150M in private placement financing to advance the research and development of its pipeline and for general corporate purposes.
- [Precigen](#) (MD, USA) raised \$79M in private placement financing to support the anticipated commercial launch of PRGN-2012 in the second half of 2025.
- [Traws Pharma, Inc.](#) (PA, USA) raised \$72.6M to advance the clinical development of its oral small molecule therapy, Tivoxavir Marboxil, for the treatment of respiratory viral diseases, including bird flu, and for general corporate purposes.
- [Vor Biopharma](#) (MA, USA) raised \$55.5M in private placement financing to fund the clinical and preclinical development of its pipeline candidates and for general corporate purposes.
- [PolyPid](#) (Petah Tikva, Israel) raised \$41M in private placement financing to fund its SHIELD II Phase 3 clinical trial, working capital, and general corporate purposes, extending its cash runway into the third quarter of 2025.
- [Monopar Therapeutics Inc.](#) (IL, USA) raised \$40M to strengthen its working capital, support research and development activities, fund clinical trials, manufacture and supply products, and address other general corporate needs to advance the company's growth and business objectives.
- [Assembly Biosciences](#) (CA, USA) raised \$30.1M in equity funding to support the advancement of its clinical pipeline for antiviral therapeutic candidates targeting herpesviruses, hepatitis D virus (HDV), and hepatitis B virus (HBV).
- [Inotiv](#) (IN, USA) raised \$25.5M to be used for working capital, capital expenditures to support the company's growth initiatives, and other general corporate purposes, including potential strategic investments and operational needs to further enhance its position in the nonclinical and analytical drug discovery and development services market.
- [Ubx Therapeutics](#) (Seoul, South Korea) secured \$17.6M to commercialize UBX-303-1, including conducting clinical trials in both Korea and the U.S., further expand the company's pipeline of anti-cancer drugs, and facilitate technology transfers, while also supporting preparations for an IPO scheduled for the second half of 2025.
- [Delcath Systems](#) (NY, USA) raised \$16.3M to support its ongoing commercialization efforts for HEPZATO, invest in new clinical trials, and advance its clinical development plan.
- [Anebulo Pharmaceuticals](#) (TX, USA) raised \$15M in private placement financing to support the development of intravenous selonabant for pediatric cannabis toxicity treatment, including funding its Phase I SAD study in healthy adults and modifying a loan agreement.

- [KALA BIO](#) (MA, USA) raised \$10.75M in private placement financing to advance the clinical development of KPI-012 for the treatment of persistent corneal epithelial defect and for general corporate purposes.
- [Quoin Pharmaceuticals](#) (VA, USA) raised \$6.8M to support general corporate purposes, including operating expenses, research and development of its product candidates, clinical and pre-clinical testing, working capital, future acquisitions, and general capital expenditures.
- [OS Therapies](#) (NY, USA) raised \$6M in private placement financing to focus on achieving clinical and regulatory milestones for the commercialization of their lead candidate, OST-HER2, in the treatment of recurrent, resected metastatic osteosarcoma in 2025.
- [CEL-SCI](#) (VA, USA) raised \$5M in equity financing to fund the continued development of its investigational immunotherapy, Multikine, a treatment designed to enhance the immune system's ability to target and fight tumors, particularly in patients with squamous cell carcinoma of the head and neck.
- [Inspira Technologies](#) (Ra'anana, Israel) raised \$3.2M to fund its ongoing operations, enhance its life-support technology, advance product development, and cover general corporate expenses to ensure the company's growth and stability within the respiratory support technology sector.
- [TME Pharma](#) (Berlin, Germany) raised \$2.78M in equity financing to support research, development, and regulatory activities (including the NOX-A12 GLORIA trial), general corporate purposes, and pursuing strategic transactions for both NOX-A12 and NOX-E36, with roughly one-third of the funds allocated to each of these areas.
- [Telo Genomics](#) (ON, Canada) raised \$2.5M in private placement financing to support its commercialization strategy, including partnering its multiple myeloma prognostic products, conducting the SMART physician experience program, validating its MRD products, developing its prostate cancer test portfolio, and covering general working capital expenses.
- [Psyence Biomedical](#) (ON, Canada) raised \$2M in private placement financing to fund working capital and general corporate purposes.
- [Innocan Pharma](#) (Israel) raised ~\$469K to support the advancement of its proprietary CBD-loaded liposome platform technology (LPT), achieve regulatory milestones, and continue its growth in consumer wellness operations.
- [SleepCogni](#) (Sheffield, United Kingdom) raised \$375K to support international expansion, product commercialization, and an upcoming funding round in 2025

Post IPO Debt

- [Varex Imaging Corporation](#) (UT, USA) raised \$125M to partially repay convertible notes due in June 2025 and preserve availability under its revolving credit facility.
- [IO Biotech](#) (Copenhagen, Denmark) raised \$61.5M in debt financing to support the continued development and pre-commercialization of IO102-IO103, along with other therapeutic cancer vaccine candidates derived from the company's T-Win® platform.

- [Firefly Neuroscience](#) (NY, USA) raised \$12.4M to aid the commercialization of its FDA-510(k) cleared Brain Network Analytics (BNA™) technology and for general working capital needs.
- [Trinity Biotech](#) (Dublin, Ireland) raised \$10.5M to support its Comprehensive Transformation Plan, which includes developing continuous glucose monitoring (CGM) technology and other strategic initiatives aimed at achieving long-term profitability.
- [Northwest Biotherapeutics](#) (MD, USA) raised \$5M in convertible note financing to support general corporate purposes, including advancing the development of its lead product, DCVax® personalized immune therapies for solid tumor cancers, and progressing its in-licensed therapeutic portfolios.
- [ZYUS Life Sciences](#) (SK, Canada) raised \$1.45M in debt financing to support ongoing operations and advance the development and commercialization of cannabinoid-based pharmaceutical drug candidates for pain management.

Mergers and Acquisitions

- [Ikena Oncology](#) (MA, USA) and [Inmagene Biopharmaceuticals](#) (CA, USA) have announced a merger agreement. The deal is valued at approximately \$175M, with \$75M coming from a private placement. The combined company will focus on developing IMG-007, a monoclonal antibody targeting OX40 for the treatment of atopic dermatitis.
- [Galera Therapeutics, Inc.](#) (PA, USA) has completed the acquisition of [Nova Pharmaceuticals](#) (NY, USA) for \$3M. The acquisition is part of Galera's strategic shift towards developing anti-cancer therapeutics. Nova Pharmaceuticals' lead program is a Phase 1/2 trial of a Nitric Oxide Synthase (NOS) Inhibitor for treating highly resistant forms of breast cancer, including metaplastic breast cancer.
- [HOOKIPA Pharma Inc](#) (NY, USA) to acquire [Poolbeg Pharma](#) (London, England) as they have entered into non-binding discussions for an all-share acquisition. The combined company aims to focus on developing innovative medicines for critical unmet medical needs, especially next-generation immunotherapies for cancer and other serious diseases.
- [SciSparc Ltd.](#) (Givatayim, Israel) has acquired AutoMax Motors Ltd. (Israel) for \$4.25M. The acquisition is part of SciSparc's strategic plan to diversify its business operations and expand into the vehicle importation market in Israel. Following the acquisition, SciSparc shareholders will hold approximately 50.01% of the combined company's share capital, while AutoMax shareholders will hold about 49.99%
- [Vincerx Pharma](#) (CA, USA) has entered into a binding term sheet for a strategic merger with [Oqory, Inc.](#) (CA, USA) The merger is valued at a minimum fully diluted equity value of \$13.66M for existing Vincerx stockholders. The combined company will focus on developing antibody-drug conjugates (ADCs) for cancer treatment, with Oqory's lead candidate showing promising results in clinical trials.

- [AstraZeneca](#) (Cambridge, England) has acquired technology assets from [Achilles Therapeutics Limited](#) (London, England) for \$12M. These assets include proprietary data and samples from the TRACERx Non-Small Cell Lung Cancer (NSCLC) study and Achilles' Material Acquisition Platform (MAP). The acquisition is part of AstraZeneca's strategy to enhance its oncology research and development efforts.
- [Immedica Pharma AB](#) (Stockholm, Sweden) has agreed to acquire [Marinus Pharmaceuticals](#) (PA, USA) for approximately \$151M, with the primary goal of gaining global rights to ZTALMY, a medicine for treating seizures associated with CDKL5 deficiency disorder. This acquisition is set to enhance Immedica's growth, particularly in North America, and strengthen its portfolio of rare disease treatments.
- [Coeptis Therapeutics](#) (PA, USA) has acquired the [NexGenAI Affiliates Network](#) (NY, USA) platform. The acquisition aims to enhance Coeptis' capabilities in AI-powered marketing and robotic process automation (RPA), which are crucial for optimizing campaigns, improving customer engagement, and streamlining operations in highly regulated industries like biotech and pharmaceutical.
- [Safe Life AB](#) (Solna, Sweden) has acquired [D-Sécurité Groupe](#) (Genas, France) for \$50M to expand its presence in the French market and strengthen its position as a leader in life-saving technology.
- [Carmell Corporation](#) (PA, USA) has announced its acquisition of [Elevai Labs Inc.](#) (CA, USA), also known as Elevai Skincare, a leader in physician-dispensed exosome skin and hair care products. The deal includes \$1.1 M in Carmell common stock, \$57k in cash, and contingent earnout considerations. With this acquisition, Carmell aims to enhance its bio-aesthetic skincare science by integrating Elevai's advanced exosome technology, boosting its combined product portfolio and expanding revenue streams.

Partnerships

- [BeiGene Ltd.](#) (MA, USA) announced the exercise of its option for the B7H4 ADC DB1312/BG-C9074 as part of its partnership with [Duality Biologics](#) (Shanghai, China), securing global rights, while DualityBio receives an option fee, milestone payment, and up to \$1.3B in additional milestones and royalties.
- [IDEAYA Biosciences](#) (CA, USA) announced a \$1.045B exclusive license agreement with [Hengrui Pharma Co., Ltd](#) (Lianyungang, China) for SHR-4849, a novel DLL3-targeting Topo-I-payload ADC program, with IDEAYA to develop and commercialize the therapy worldwide outside of Greater China.
- [Atavistik Bio](#) (MA, USA) and [Pfizer](#) (NY, USA) announced collaboration that will leverage Atavistik's proprietary AMPS™ platform to identify novel allosteric binders against undisclosed targets selected by Pfizer, with the goal of advancing precision allosteric therapeutics that can provide more selective, effective, and better-tolerated treatments for diseases with significant unmet medical needs.

- Radius Pharmaceuticals (MA, USA), a wholly owned subsidiary of [Radius Health](#) (MA, USA), announced licensing agreement with [Pharmanovia A/S](#) (Basildon, United Kingdom) to commercialise abaloparatide in the Asia Pacific region, aiming to expand access to this novel osteoporosis treatment in markets such as China, Singapore, and several other countries.

Initial Public Offering (IPO)

- [Senores Pharmaceuticals](#) (GA, USA) raised \$31.3M to support the company's IPO-related expenses, including regulatory fees, marketing, and the expansion of its operations, as well as positioning the company for further growth and investment opportunities in the pharmaceutical industry.
- Park Ha Biological Technology (Wuxi, China) announced closing of \$4.8M Initial Public Offering to expand the scale of directly-owned stores in the PRC, purchase existing product patents to develop proprietary products, and acquire ingredient suppliers to reduce production costs over the long term.

Registered Direct Offering (RDO)

- [TScan Therapeutics](#) (MA, USA) announced a \$30M registered direct offering to strengthen its financial position, extend its operational runway into the first quarter of 2027, support the ongoing development of its TCR-engineered T cell therapies for cancer treatment, and address other corporate needs to drive its mission of delivering transformative therapies to patients.
- [Vivos Therapeutics, Inc](#) (CO, USA) announced \$3.5M registered direct offering pricing to strengthen its working capital, supporting ongoing operations, advancing research and development efforts, expanding commercialization of treatments for sleep-related breathing disorders, and addressing other general corporate needs to drive the company's growth and business objectives.
- [Phio Pharmaceuticals Corp.](#) (MA, USA) announced a \$1.15M registered direct offering to strengthen its working capital position, support ongoing operations, advance the development of its INTASYL® siRNA gene silencing technology, fund further research efforts, and address other general corporate needs to drive the company's growth and progress in the fight against cancer.

Closures and Layoffs

- [Javara](#) (NC, USA) as part of a company structuring they have let go an undisclosed number of employees.
- [Vincerx Pharma](#) (CA, USA) will be reducing their employees after being acquired and to merge with [Oqory, Inc.](#) (CA, USA).