

BioPharma

LATEST UPDATES

Here are this week's BioPharma updates - **January 13th, 2025.**

Funding

- [Aviceda Therapeutics](#) (MA, USA) raised \$207.5M in Series C funding to support Phase 2b/3 trials of AVD-104 for geographic atrophy and expand into other ophthalmic indications.
- [Tune Therapeutics](#) (NC, USA) raised \$175M in funding to accelerate the development of its pipeline, including Tune-401, a clinical-stage epigenetic silencing drug for chronic Hepatitis B (HBV), and to advance its epigenome editing platform and additional gene, cell, and regenerative therapy programs.
- [Hippocratic AI](#) (CA, USA) raised \$141M in Series B funding to expand its AI-driven healthcare platform into more verticals (pharma, payors) and new markets (EMEA, Southeast Asia, Latam), and to accelerate the development of its Polaris constellation LLM architecture for improving patient outcomes.
- [Aspect Biosystems](#) (Vancouver, Canada) raised \$115M in Series B funding to advance bioprinted tissue therapeutics for metabolic and endocrine diseases and expand its AI-powered bioprinting platform.
- [Geneoscopy](#) (MO, USA) raised \$105M in Series C funding to support the launch and commercialization of its at-home colorectal cancer screening test, ColoSense, and further develop diagnostic tests for inflammatory bowel disease.
- [Orbis Medicines](#) (Copenhagen, Denmark) raised \$92.7M in Series A funding to develop its pipeline of next-generation oral macrocycle drugs, called "nCycles".
- [A2 Biotherapeutics](#) (CA, USA) raised \$80M in Series C funding to support the ongoing clinical development of its CAR-T cell therapies and advance its Tmod™ platform for cancer treatments.
- [Alebund Pharmaceuticals](#) (Yangzhou, China) raised \$75.2M in Series C funding to advance its renal disease pipeline, including the NDA for AP301, phase 2 studies for AP306, and commercial expansion for Mircera® in China.
- [Leyden Laboratories](#) (Leiden, Netherlands) raised \$70M in funding to advance its Mucosal Protection Platform, focusing on the development of broadly protective nasal sprays for respiratory viruses such as influenza and coronaviruses.
- [Xylocor Therapeutics](#) (PA, USA) raised \$67.5M in Series B funding to support Phase 2b trials of XC001 in refractory angina and as an adjunctive treatment to coronary artery bypass graft surgery.

- [Alesta Therapeutics](#) (Leiden, Netherlands) raised \$67M in Series A funding to advance its small molecule therapies, ALE1 and ALE2, for rare diseases, including hypophosphatasia and Charcot-Marie-Tooth.
- [Numab Therapeutics](#) AG (Horgen, Switzerland) raised \$59.78M in Series C extension funding to accelerate its pipeline of multi-specific antibodies in inflammation and oncology.
- [Coave Therapeutics](#) (Paris, France) raised \$33M in Series A funding to advance its ALIGATER™ platform for targeted gene delivery and develop gene therapies for CNS, neuromuscular, and eye diseases.
- [Zeto](#) (CA, USA) raised \$31M in Series B funding to expand its commercial and operational teams and further advance its AI-driven EEG diagnostics platform.
- [Immunis](#) (CA, USA) raised \$25M in funding to fund two Phase 2 clinical trials testing the efficacy of IMM01-STEM in mitigating muscle loss and improving metabolic function in sarcopenic, overweight, and obese elderly patients.
- [Neumirna Therapeutics](#) (Rome, Italy) raised \$20M in Series A funding to advance its lead asset, NMT.001, for the treatment of epilepsy and expand its RNA-based drug development platform for neurological disorders.
- [Relief Cardiovascular](#) (CA, USA) raised \$12M in Series A funding to support product development and initiate the first-in-human feasibility study of the Relief System, a transcatheter smart implant for monitoring and modulating renal vein pressures in heart failure.
- [Oxford Cancer Analytics](#) (Oxford, England) raised \$11M in Series A funding to develop and globally commercialize its protein-based liquid biopsy blood tests for early lung cancer detection using advanced proteomics and AI.
- [Alamar Biosciences](#) (NY, USA) received a \$10M Alzheimer's Drug Discovery Foundation's Diagnostics Accelerator grant to advance the ARGO-HT platform into an FDA-cleared system for developing blood-based diagnostic tests for Alzheimer's and other dementias.
- [Micron Biomedical](#) (GA, USA) received a \$7.5M Bill & Melinda Gates Foundation grant to support manufacturing scale-up and a phase 2 trial of its needle-free measles-rubella vaccine in infants.
- [Senseera](#) (Jerusalem, Israel) raised \$7.1M in seed funding to advance its GEM BIOMARKERS™ liquid biopsy platform for diagnosing and monitoring diseases, including liver disease, oncology, and immune disorders.
- [Pepticom](#) (Jerusalem, Israel) raised \$6.6M in Series A1 funding to advance its oral IL-17 inhibitor program for improved treatments of autoimmune diseases.
- [Seattle Children's Therapeutics](#) (MN, USA) received a \$125K G-Rex Grant to integrate advancements into its CAR-T cell platform using G-Rex bioreactors and Bio-Techne's GMP-grade cytokines for optimized manufacturing.
- [Clarametyx Biosciences](#) (OH, USA) received a CARB-X award of an undisclosed amount to advance its novel anti-biofilm vaccine candidate, CMTX-301, through lead optimization to prepare for preclinical and Phase 1 evaluation.
- [Arcuro Medical](#) (Denver, USA) raised an undisclosed amount in Series A funding to support the growth and innovation of its medical device technology for orthopedic injuries.

Emerging

- [Verdiva Bio](#) (Guildford, United Kingdom) launched with \$411M Series A financing to develop innovative therapies for obesity and cardiometabolic disorders, advancing oral and injectable treatments.
- [Tenvie Therapeutics](#) (CA, USA) launched with \$200M funding to transform neurological disease treatment with small molecule therapies targeting inflammation, metabolic dysfunction, and lysosomal function.
- [Qualified Health](#) (CA, USA) launched with \$30M in seed funding to develop infrastructure for generative AI in healthcare, focusing on governance, workflow automation, and post-deployment monitoring.
- [RheumaGen](#) (CO, USA) launched with \$15M in Series A funding to complete a Phase I clinical trial of its lead cell and gene therapy program, RG0401, aimed at curing treatment-resistant rheumatoid arthritis and advancing its pipeline of transformative autoimmune disease treatments.
- [NEURONFAB](#) (Cologne, Germany) emerged from stealth to revolutionise drug development for the pharmaceutical industry, with cutting-edge technology that produces brain organoids that enable researchers to drive innovation, achieve breakthroughs in drug discovery, and advance the replacement of animal testing.
- [KlyneAI](#) (CA, USA) emerged from stealth to transform drug discovery with ultra-large screening, AI-powered molecular design, and precise binding energy calculations.
- [Elucidate Bio](#) (MA, USA) emerged to enable detailed same-tissue imaging of DNA, RNA, and proteins with single-cell spatial resolution, providing multi-modal spatial biology insights through rigorous quality control for improved data acquisition and analysis.
- [Coltac Therapeutics](#) (CA, USA) emerged from stealth to discover the next generation of molecular glues by harnessing the power of our bacteria-based, synthetic positive selection screening system.

Post IPO Equity

- [Compass Pathways](#) (London, United Kingdom) raised \$150M in an underwritten offering to support its ongoing Phase 3 trials for treatment-resistant depression, accelerate development in PTSD, and fund general corporate purposes.
- [Francis Medical](#) (MN, USA) raised \$80M in Series C equity financing to support the VAPOR 2 pivotal clinical study for prostate cancer, the development and U.S. commercialization of its Vanquish Water Vapor Ablation treatment, and to advance its groundbreaking prostate cancer therapy.
- [Senti Biosciences](#) (CA, USA) raised a total of \$47.6M through a PIPE financing round, with proceeds intended to support the continued development of its SENTI-202 program, manufacturing ramp-up, other R&D activities, and general corporate purposes.

- [Aeon Biopharma, Inc.](#) (CA, USA) raised \$20.0M to support ongoing operations, including the development of its botulinum toxin complex, and to cover various business expenses and working capital requirements to help advance its clinical-stage initiatives.
- [Argent BioPharma](#) (Perth, Australia) raised \$4.5M to support the advancement of its drug development pipeline, particularly focusing on progressing CannEpi® and its planned clinical studies, as well as ensuring long-term operational sustainability.
- [Cyclacel Pharmaceuticals](#) (NJ, USA) raised \$3.1M to help address its existing financial obligations, including outstanding liabilities, as well as support the company's ongoing operations and strategic initiatives to advance its business.
- [Carmell Corporation](#) (PA, USA) raised \$1.85M through a private placement to support its commercialization efforts, product development, and strategic transactions, including the acquisition of Elevai Skincare.
- [Biovaxys Technology Corp.](#) (BC, Canada) raised \$537K through the third tranche of its non-brokered private placement to support working capital and ongoing operations
- [uniQure](#) (Amsterdam, Netherlands) announced a proposed public offering of its ordinary shares and pre-funded warrants, with the proceeds expected to support general corporate purposes, subject to market conditions and other factors.
- [Amylyx Pharmaceuticals](#) (MA, USA) commenced an underwritten public offering of common stock to advance preparations for commercialization, support pipeline programs, and fund general corporate purposes.

Post IPO Debt

- [Onkos Surgical](#) (NJ, USA) announced \$11.5M debt financing to accelerate the manufacturing and commercialization of NanoCept™, a groundbreaking antibacterial coating technology for orthopaedic implants.
- [Thetis Pharmaceuticals LLC](#) (CT, USA) announced \$8.975M debt financing to support the Phase 1b trial of TP-317 for the treatment of inflammatory bowel disease, Crohn's disease, and ulcerative colitis.
- [Lifeloc Technologies](#) (CO, USA) raised \$750K to support ongoing growth, research and development, including the commercialization of Lifeloc's SpinDx™ technology, aimed at revolutionizing drug testing with fast, cost-effective results.

Mergers and Acquisitions

- [Park Systems Corp.](#) (CA, USA) acquired [Lyncée Tec SA](#) (Lausanne, Switzerland) to expand its optical metrology portfolio. They will integrate its advanced Digital Holographic Microscope (DHM®) technology, enhancing semiconductor process solutions and nanoscale metrology capabilities.

- [LPOXY Therapeutics, Inc.](#) (MO, USA) acquired key assets from [Xeno Biosciences Inc.](#) (MA, USA) to advance its C. difficile prevention therapy, SIDIPREV™, for up to \$7.5M in milestone payments.
- [CareTrust REIT, Inc.](#) (CA, USA) acquired additional skilled nursing facilities in Tennessee as part of Phase 2 of its acquisition, bringing its annual investment total to approximately \$1.5B and replenishing its investment pipeline with \$350M in near-term opportunities.
- [BlackfinBio Ltd](#) (Sheffield, United Kingdom) acquires the Parkinson's IP patent portfolio from [Oxford Biomedica](#) (Oxford, United Kingdom) for the reason of developing treatments for rare neurological diseases
- [ONRAD, Inc.](#) (AZ, USA) acquires [Direct Radiology, Llc](#) (WA, USA) from [Philips](#) (Amsterdam, Netherlands) to expand capabilities, enhance quality, and improve outcomes in teleradiology services. Direct Radiology will be a subsidiary of ONRAD moving forward.
- [Mérieux NutriSciences](#) (IL, USA) acquires [Bureau Veritas](#) (PA, USA) ' food testing activities in the U.S. and Canada to strengthen its leadership in food testing and extend its reach across North America. This acquisition includes 12 labs and 400 employees, aiming to enhance the company's capabilities and services in food safety and sustainability.
- [Myant Corp.](#) (Etobicoke, Canada) acquires [mmHg Inc.](#) (Edmonton, Canada) to enhance precision medicine for cardiovascular care by combining remote blood pressure monitoring and advanced textile computing technology. This acquisition aims to provide continuous, real-time patient data, enabling earlier detection of health risks, personalized treatment plans, and better management of chronic conditions.
- [Nanolmaging Services](#) (CA, USA) acquires [Proteos](#) (MI, USA) to enhance its integrated protein sciences and structure-based discovery capabilities. This acquisition combines Proteos' expertise in protein production with Nanolmaging Services' cryo-electron microscopy (cryo-EM) solutions, creating a comprehensive offering for customers in drug discovery and development.
- [Canyon Labs](#) (UT, USA) acquires [iuvo BioScience](#) (NY, USA)'s lab services and consulting businesses to expand its end-to-end development solutions for medical devices and pharmaceuticals. This acquisition strengthens Canyon Labs' capabilities and market position, while allowing iuvo BioScience to focus on ophthalmic clinical research
- [Bwx Technologies, Inc.](#) (VA, USA) agrees to acquire [Kinectrics](#) (Toronto, Canada) for \$525M to expand its capabilities in the global nuclear market. This acquisition will enhance BWXT's lifecycle management services, support for commercial nuclear power, and production of medical isotopes.
- [Hologic, Inc.](#) (MA, USA) completes its acquisition of [Gynesonics, Inc.](#) (CA, USA) for \$350M to expand its portfolio of minimally invasive solutions for women's health. The acquisition includes the Sonata® System, which provides diagnostic intrauterine imaging and transcervical treatment for symptomatic uterine fibroids and heavy menstrual bleeding.

- [Lifecore Biomedical](#) (MN, USA) sells its excess capital equipment for \$17M to enhance its financial position to a non-competitive undisclosed buyer. The sale includes a high-speed, multi-purpose 10-head isolator filler that was previously purchased but not yet installed.
- Exousia Pro (FL, USA) acquires Exousia AI (United States) in a cash and stock transaction. The acquisition aims to pursue commercial applications in skincare, targeting the rapidly growing exosome market
- [Pentixapharm](#) (Würzburg, Germany) acquires [Glycotope](#) (Berlin, Germany)'s target discovery business for approximately \$7.02M to monetize assets and eliminate remaining obligations from the acquisition deal.
- [Cyclacel Pharmaceuticals](#) (NJ, USA) is acquiring \$3.1 M in preferred stock from David Lazar primarily to settle outstanding liabilities and to support general corporate purposes. David will become the Interim CEO.
- HLB Innovation (South Korea) acquired [Verismo Therapeutics](#) (PA, USA) and completed their merger, a spinout from University of Pennsylvania. HLB, publicly traded company in South Korea, looks to accelerate the clinical development of Verismo's KIR-CAR Platform therapies, SynKIR™-110 and SynKIR™-310, which are designed to treat solid tumors and blood cancers.
- [Pratia](#) (Katowice, Poland) has acquired [CRC \(Clinical Research Centre\)](#) (Prague, Czech Republic). The primary reason for this acquisition is to expand Pratia's clinical trial capabilities in the Czech Republic and Slovakia, as well as to increase access to innovative treatments for patients
- [ScreenPoint Medical](#) (Nijmegen, Netherlands) has acquired BioMediq A/S (Dragør, Denmark) to expand its breast cancer risk assessment capabilities. This acquisition aims to enhance ScreenPoint's industry-leading Breast AI, Transpara, by integrating BioMediq's technology for automatic, computer-based analysis of 2D and 3D mammograms.
- [Boston Scientific](#) (MA, USA) has announced an agreement to acquire Bolt Medical (CA, USA) for \$443M, with potential additional payments of up to \$221M based on regulatory milestones. The acquisition aims to expand Boston Scientific's cardiovascular portfolio by adding Bolt Medical's intravascular lithotripsy (IVL) technology, which is designed to treat hardened coronary and peripheral artery disease
- [Kaneka Corporation](#) (Otaru, Japan) has acquired 96.8% of [EndoStream Medical Ltd.](#) (Or Akiva, Israel). The acquisition aims to expand Kaneka's portfolio in cerebrovascular treatment devices, particularly through the development of EndoStream's Nautilus™ device for aneurysm treatment. The Nautilus™ device has already received regulatory approval in Europe and is expected to be approved in the US and Japan in the coming years
- [Vividion Therapeutics](#) (CA, USA) has acquired [Tavros Therapeutics](#) (NC, USA) to expand its functional genomics capabilities and boost its drug discovery platform. This acquisition aims to enhance Vividion's ability to identify new target opportunities and support discovery efforts in oncology and immunology. The combined expertise of both companies is expected to accelerate the development of precision therapeutics for high unmet medical need.

- [Bausch + Lomb](#) (NJ, USA) is acquiring [InflammX Therapeutics](#) (FL, USA) to advance innovative treatments for retinal diseases. This acquisition will help them accelerate the development of therapies for conditions like intermediate age-related macular degeneration (iAMD) and diabetic retinal eye disease, addressing significant unmet medical needs in ophthalmology.
- [Biogen](#) (MA, USA) has proposed to buy the remaining shares of [Sage Therapeutics](#) (MA, USA) they do not already own for \$7.22 per share, valuing the deal at approximately \$441.7M. The acquisition aligns with Biogen's strategy to expand its portfolio in brain health medicines, as Sage has developed treatments for postpartum depression and other brain health issues.
- [Merck](#) (NJ, USA) has acquired [WuXi Biologics](#) (Jiangsu, China) ' vaccine manufacturing plant in Dundalk, Ireland for \$521 M to boost its production capacity. The facility, which currently employs 200 people, will add another 150 jobs by the end of the year.
- [Telix Pharmaceuticals Limited](#) (Melbourne, Australia) has announced it will acquire [ImaginAb](#) (CA, USA) for \$45M. This acquisition includes a pipeline of next-generation therapeutic candidates, a proprietary biologics technology platform, and a research facility in California. This move aims to enhance Telix's innovation capabilities and expand its therapeutics pipeline.
- [Cmbio](#) (Copenhagen, Denmark) has acquired the assets of [Eagle Genomics](#) (Cambridge, United Kingdom). This acquisition includes Eagle Genomics' enterprise cloud software platform, which is designed for data-intensive research in life sciences.
- [Veralox Therapeutics](#) (MD, USA) has entered into an exclusive agreement to acquire Nudge Therapeutics (WI, USA). The acquisition includes Nudge's series of cGAS inhibitors, which are designed to prevent the overproduction of Type 1 interferons implicated in inflammatory and autoimmune diseases.
- [GSK \(GlaxoSmithKline\)](#) (Brentford, United Kingdom) has entered into an agreement to acquire [IDRx, Inc.](#) (MA, USA) for up to \$1.15B. The acquisition includes IDRX-42, a highly selective KIT tyrosine kinase inhibitor (TKI) being developed as a first- and second-line therapy for gastrointestinal stromal tumours (GIST)
- [Quanterix](#) (MA, USA) will acquire [Akoya Biosciences](#) (MA, USA) in an all-stock transaction valued at approximately \$175M. This merger aims to create an integrated solution for ultra-sensitive detection of blood- and tissue-based protein biomarkers.

Partnerships

- [Sciwind Biosciences](#) (CA, USA) and [Verdiva Bio](#) (United Kingdom) announced a ~\$2.47B licensing and collaboration agreement to advance the development and commercialization of therapies for metabolic diseases, including oral Ecnoglutide and Amylin Receptor Agonists.

- [Gilead Sciences](#) (CA, USA) and [LEO Pharma A/S](#) (Ballerup, Denmark) announced a ~\$1.7B strategic partnership to accelerate the development and commercialization of LEO Pharma's oral STAT6 small molecule inhibitors for the treatment of inflammatory diseases.
- [Avenzo Therapeutics](#) (CA, USA) and [Duality Biologics](#) (Shanghai, China) announced a \$1.15B strategic collaboration to develop, manufacture, and commercialize AVZO-1418/DB-1418, a potential best-in-class EGFR/HER3 bispecific ADC.
- [Orna Therapeutics, Inc.](#) (MA, USA) and [Vertex Pharmaceuticals](#) (MA, USA) announced a strategic three-year research collaboration valued at ~\$1.04B, aimed at advancing gene editing therapies for sickle cell disease (SCD) and thalassemia (TDT) by leveraging Orna's proprietary LNP delivery solutions.
- Light Horse Therapeutics (CA, USA) and [Novartis](#) (Basel, Switzerland) announced a \$1.025B collaboration to identify and develop first-in-class therapeutics using Light Horse's discovery platform.
- [Innovent Biologics](#) (Jiangsu, China) and [Roche](#) (Basel, Switzerland) announced a ~\$1B collaboration and exclusive license agreement to advance the development of IBI3009, a novel DLL3-targeted antibody drug conjugate for treating small cell lung cancer.
- [Harbour BioMed](#) (MA, USA) and Windward Bio (Copenhagen, Denmark) announced a ~\$970M license agreement with Windward Bio AG to develop, manufacture, and commercialize HBM9378/SKB378, a fully human monoclonal antibody targeting TSLP for immunological diseases.
- [WuXi Biologics](#) (Jiangsu, China) and [Candid Therapeutics](#) (CA, USA) announced a \$925M strategic collaboration to advance the development of a preclinical trispecific T-cell engager using WuXi Biologics' proprietary WuXiBody™ platform.
- [Mediar Therapeutics](#) (MA, USA) and [Eli Lilly and Company](#) (IN, USA) announced a ~\$786M global licensing agreement to advance MTX-463, a first-in-class antibody targeting WISP1-mediated fibrotic signaling, into a Phase 2 clinical trial for idiopathic pulmonary fibrosis (IPF)
- [City Therapeutics](#) (MA, USA) and [Bausch + Lomb](#) (NJ, USA) announced a \$485M collaboration to develop a novel RNAi-based therapy for retinal diseases, including geographic atrophy (GA).
- [PostEra](#) (MA, USA) and [Pfizer](#) (NY, USA) announced an expanded partnership, launching a new Antibody-Drug-Conjugate (ADC) collaboration and extending their existing \$260M AI Lab collaboration, with PostEra receiving an upfront payment of \$12M and eligibility for milestone payments and royalties.
- [Variant Bio](#) (WA, USA) announced a ~\$50M multi-year research collaboration with [Novo Nordisk](#) (Bagsværd, Denmark) to discover novel targets for the treatment of metabolic diseases using Variant Bio's VB-Inference platform.
- [Alpha Cognition, Inc.](#) (BC, USA) and [China Medical System Holdings Ltd](#) (Guangdong, China) announced a \$44M exclusive licensing agreement for the development, manufacturing, and commercialization of ZUNVEYL (benzgalantamine) in Asia (excluding Japan), Australia, and New Zealand.

- [Pillar Biosciences](#) (MA, USA) announced a five-year licensing agreement with [Memorial Sloan Kettering Cancer Center](#) (NY, USA) to enhance its PiVAT® bioinformatics platform with the OncoKB™ precision medicine knowledgebase for improved patient genomic reporting.
- [eMBR Genomics](#) (WI, USA) and [Axio BioPharma](#) (WI, USA) announced partnership to make MKLP1 Pro™ antibodies commercially available, providing global access to groundbreaking tools for Midbody Remnants (MBR) research, cancer detection, and drug delivery.
- [Biocytogen](#) (MA, USA) and [Acepodia](#) (CA, USA) announced a strategic partnership to jointly assess a dual-payload bispecific antibody-drug conjugate (BsAD2C) program, combining Biocytogen's RenLite® platform with Acepodia's AD2C technology to address challenges in oncology, including tumor heterogeneity and drug resistance.
- [The University of Texas MD Anderson Cancer Center](#) (TX, USA) and [Myriad Genetics](#) (UT, USA) announced a five-year strategic alliance to accelerate the clinical evaluation and development of Myriad's molecular residual disease (MRD) assay.
- [Leica Biosystems](#) (Germany) and [Indica Labs](#) (NM, USA) announced a strategic investment and partnership to develop an AI-powered diagnostic digital pathology platform, combining Leica's Aperio scanner portfolio with Indica Labs' HALO AP® software, aimed at advancing AI-enabled companion diagnostics and enhancing cancer diagnostics.
- [1cBio, Inc.](#) (CA, USA) and [Alesta Therapeutics](#) (Leiden, Netherlands) announced an exclusive worldwide licensing agreement, where Alesta will develop, commercialize, and manufacture OC-1 (also known as ALE1), an oral therapeutic candidate for treating hypophosphatasia (HPP), with clinical trials expected to begin in the second half of 2025.
- [Santhera Pharmaceuticals](#) (Pratteln, Switzerland) and [Clinigen Group](#) (London, United Kingdom) announced the signing of an exclusive agreement to manage the supply and distribution of AGAMREE® (vamorolone) in countries where the product is not otherwise commercially available.
- [Glytherix Ltd](#) (Sydney, Australia) and 3D Imaging LLC (AR, USA) announced the execution of a Master Service Agreement for 3DI to manufacture GlyTherix's targeted radiotherapy antibody products for upcoming U.S. clinical trials.
- [Tempus AI](#) (IL, USA) and [Genialis](#) (MA, USA) announced a multi-year collaboration allowing Genialis to utilize Tempus' multimodal dataset to develop new RNA-based algorithms across various cancer types.
- [NorthStar Medical Radioisotopes, LLC](#) (WI, USA) and [YAP Therapeutics, Inc.](#) (TX, USA) announced a collaboration agreement to develop and produce radiopharmaceuticals aimed at treating cancer and other chronic diseases.
- [Mirror Biologics, Inc.](#) (FL, USA) and [Merck KGaA, Darmstadt, Germany](#) (Darmstadt, Germany) announced a clinical trial collaboration and supply agreement to conduct a Phase II clinical trial evaluating the combination of Mirror's experimental immunotherapy drug AlloStim® and Merck's immune checkpoint inhibitor (ICI) avelumab (BAVENCIO®) in fourth-line metastatic colorectal cancer (NCT06557278).

- [Zomedica](#) (MI, USA) and [Cresilon](#) (NY, USA) announced a license and supply agreement for Zomedica to exclusively market and sell Vetigel® hemostatic gel in the United States and on a non-exclusive basis outside the U.S.
- [Iktos](#) (Paris, France) and [Cube Biotech GmbH](#) (Monheim, Germany) announced a strategic collaboration to discover novel small molecule agonists of the Amylin Receptor for the treatment of cardiometabolic disorders, combining Iktos' AI-driven drug discovery and robotic synthesis platform with Cube Biotech's NativeMP™ protein production technology.
- [Synaffix BV](#) (Netherlands) and [Mitsubishi Tanabe Pharma Corporation](#) (Osaka, Japan) announced a licensing agreement for Synaffix's ADC technology, with Synaffix providing manufacturing for its proprietary components and MTPC handling research, development, manufacturing, and commercialization of the ADC.
- [Vertex Pharmaceuticals](#) (MA, USA) and [Zai Lab](#) (Shanghai, China) announced a collaboration to develop and commercialize Vertex's povetacicept (pove) for the treatment of Immunoglobulin A nephropathy and other B cell-mediated diseases in mainland China, Hong Kong SAR, Macau SAR, Taiwan, and Singapore.
- [Zai Lab](#) (Shanghai, China) and [MediLink Therapeutics](#) (Jiangsu, China) announced a strategic collaboration and worldwide license agreement to develop ZL-6201, a novel LRRC15-targeting antibody-drug conjugate (ADC) using MediLink's TMALIN® platform.
- [Samsung Bioepis](#) (Incheon, South Korea) and [Teva Pharmaceutical](#) (Tel Aviv, Israel) announced a license, development, and commercialization agreement for EPYSQLI® (eculizumab-aagh), a biosimilar to Soliris® for rare diseases, with Samsung Bioepis handling development and supply, while Teva will commercialize the product in the U.S.
- [PacBio](#) (CA, USA) and [Intus Bio](#) (CT, USA) announced a collaboration to launch GutID, a pioneering human gut health test that combines Intus Bio's Titan-1 platform with PacBio's HiFi sequencing technology to provide high-resolution, strain-level microbiome analysis for actionable health insights.

Initial Public Offering (IPO)

- Zhengye Biotechnology Holding Limited (China) announced an initial public offering pricing of \$6M that will be used for acquiring vaccine production companies and conducting research and development (R&D) projects.

Registered Direct Offering (RDO)

- [Quantum-Si](#) (CT, USA) raised \$50M through a registered direct offering, with proceeds allocated to working capital and general corporate purposes.
- [Citius Pharmaceuticals, Inc.](#) (NJ, USA) announced a registered direct offering of \$3M with proceeds expected to fund general corporate purposes, including pre-clinical and clinical development of its product candidates, working capital, and capital expenditures.

- [Acurx Pharmaceuticals](#) (NY, USA) announced a \$2.5M registered direct offering of common stock and a concurrent private placement of unregistered warrants, with the net proceeds expected to be used for working capital and general corporate purposes, including the continued development of its novel antibiotics for difficult-to-treat bacterial infections.
- [Kazia Therapeutics](#) (Sydney, Australia) announced a \$2M in a registered direct offering to support general corporate purposes, including working capital, research, clinical development, commercial efforts, and general administrative expenses.

Closures and Layoffs

- [Cassava Sciences](#) (TX, USA) have announced they will lay off 10 employees, approximately 33% of their headcount in order to reduce costs, this will occur in the first quarter of 2025. After their Alzheimer's Disease drug RETHINK-ALZ Phase 3 failed in November 2024 and their shares crashed 85% with a massive selloff.
- [Velia Therapeutics](#) (CA, USA) is shutting down and all 47 employees will be losing their current positions. They were backed by [The Column Group](#) (CA, USA) and [Foresite Capital Management](#) (CA, USA). There is no deadline for the completion for all wind down operations.
- [Galapagos](#) (Mechelen, Belgium) will spin out its innovative medicines business by mid-2025, creating two separate entities. This reorganization will lead to a 40% workforce reduction, resulting in around 300 employees losing their jobs, and the closure of its site in France and staff reduction in Belgium.
- [Intellia Therapeutics](#) (MA, USA) has announced a net workforce reduction of approximately 27% in 2025 as part of its strategic reorganization. This decision is aimed at prioritizing resources on its high-value programs, NTLA-2002 and nex-z. The company expects to incur around \$8 million in charges related to the layoffs, which are anticipated to be recorded in the first quarter of 2025
- [Shoreline Biosciences, Inc.](#) (CA, USA) have announced that they will be laying off an undisclosed number of employees in connection with their cell therapy partnership with Gilead Sciences subsidiary Kite Pharma.
- [Scribe Therapeutics](#) (CA, USA) have announced they will be reducing by approximately 20% of their employees in the future as they prepare for clinical studies, the timeline is yet to be finalized.
- [Resilience](#) (CA, USA) is laying off 120 employees at its Durham, North Carolina, gene therapy facility on December 15 due to lower demand in the gene therapy sector. Additionally, 105 employees from its Alachua, Florida, site will be let go between February and June.
- [CytomX Therapeutics](#) (CA, USA) to lay off 40% of its employees to conserve cash and focus on its lead antibody-drug conjugate (ADC) and other key partnerships.
- [Repare Therapeutics](#) (Montréal, Canada) to lay off 25% of its workforce to focus on its most promising clinical programs and extend its financial runway.

- [IGM Biosciences](#) (CA, USA) to lay off 73% of its workforce to halt the development of certain autoimmune disease therapies and preserve cash.
- [Barinthus Biotherapeutics](#) (Harwell, United Kingdom) is reducing its workforce by approximately 65% due to a strategic shift to focus on immunology and inflammation, including the resignation of its Chief Operating Officer and Chief Financial Officer.
- [Passage Bio](#) (PA, USA) is planning to lay off approximately 55% of their staff as they shift their dynamics from an in-house model to outsourced analytical testing model.
- [Y-Mabs Therapeutics, Inc.](#) (NY, USA) is reducing its workforce by 15% as part of a strategic realignment to focus on its Radiopharmaceuticals Platform and DANYELZA business unit, including the departure of its Chief Commercial Officer.