

# BioPharma

## LATEST UPDATES

Here are this week's BioPharma updates - **January 20th, 2025.**

### Funding

- [Colossal Biosciences](#) (TX, USA) raised \$200M in Series C funding to advance its genetic engineering technologies for de-extinction, species preservation, and human healthcare.
- [Caidya](#) (NC, USA) raised \$165M in funding to support the next phase of its growth, enabling continued organic expansion along with exploration of strategic acquisitions and further global growth in clinical research services.
- [Saluda Medical](#) (MN, USA) raised \$100M in funding to advance the commercialization of the Evoke® System, a proprietary closed-loop, dose-control neuromodulation platform for chronic pain management.
- [Umoja Biopharma](#) (WA, USA) raised \$100M in Series C funding to advance its in vivo CAR T cell therapy pipeline, including its lead CD22 UB-VV400 program in oncology and autoimmune clinical studies.
- [Be Biopharma](#) (MA, USA) raised \$92M in Series C funding to advance its BCM-based therapies, including BE-101 for hemophilia B and BE-102 for hypophosphatasia.
- [RhyGaze](#) (Basel, Switzerland) raised \$86M in Series A funding to develop a novel gene therapy for optogenetic vision restoration in diseases causing blindness, supporting preclinical studies, observational trials, and first-in-human clinical testing.
- [Bioptimus](#) (Paris, France) raised \$76M in funding to accelerate the development of its universal AI foundation model for biology, aimed at revolutionizing research and innovation across multiple industries, including medical, biotech, and cosmetics.
- [Normunity](#) (MA, USA) raised \$75M in Series B funding to advance its lead program, NRM-823, a first-in-class T cell engager targeting solid tumors, into clinical trials and to develop additional therapies addressing novel tumor-specific targets.
- [Cornerstone Robotics](#) (Hong Kong) raised \$70M in Series C funding to advance commercialization, develop new surgical robotics products, conduct clinical trials, obtain regulatory approvals, and promote global adoption of robotic surgical solutions.

- [Ashvattha Therapeutics](#) (CA, USA) raised \$50M in Series B extension funding to complete the ongoing Phase 2 ophthalmology trial and Phase 1/2 neuroinflammation trial.
- [GT Medical Technologies](#) (AZ, USA) raised \$37M in Series D funding to accelerate clinical studies for its GammaTile® radiotherapy implant for brain tumors and to expand commercialization efforts.
- [Clear Labs](#) (CA, USA) raised \$30M in Series D funding to accelerate the development, adoption, and scaling of its fully automated next-generation sequencing (NGS) platforms for turnkey diagnostics.
- [FIZE Medical](#) (Tel Aviv, Israel) raised \$30M in Series A funding to expand its smart fluid management technology and launch AI-based predictive capabilities for critical care.
- [Hinge Bio](#) (CA, USA) raised \$30M in Series A funding to advance HB2198 into Phase 1 clinical trials for Lupus and develop additional therapeutics from its GEM-DIMER™ platform.
- [PictorLabs](#) (CA, USA) raised \$30M in a Series B funding extension to accelerate the development and adoption of its AI-powered virtual staining technology for histopathology.
- [Robeauté](#) (Paris, France) raised \$28M in funding to advance the development of neurosurgical microrobots for targeted treatment of neurological disorders.
- [Owlstone Medical](#) (Cambridge, United Kingdom) raised \$27M in Series E funding to advance the development and commercialization of its Breath Biopsy® platform and diagnostic tests for early disease detection.
- [Conceivable Life Sciences](#) (NY, USA) raised \$18M in Series A funding to automate IVF lab processes using AI and robotics for improved fertility care.
- [Tethis](#) (Milan, Italy) raised \$16.3M in funding to accelerate the development, validation, and commercialization of its liquid biopsy diagnostic platform for cancer detection and monitoring.
- [Micron Biomedical](#) (GA, USA) raised \$16M in Series A3 funding to expand commercial manufacturing of its needle-free drug and vaccine technology based on dissolvable microarrays.
- [Granata Bio](#) (MA, USA) raised \$15M in Series A+ funding to advance its pipeline and explore innovative reproductive health solutions.
- [IntusCare](#) (NY, USA) raised \$11.5M in follow-on funding to launch CareHub, a care management platform, and expand its value-based care solutions for geriatric populations.
- [Teal Health](#) (CA, USA) raised \$10M in seed funding to prepare for the launch of the Teal Wand™, an at-home cervical cancer screening device currently under FDA review.
- [First Ascent Biomedical](#) (FL, USA) raised \$6M in investment funding to accelerate the development of its personalized cancer treatment technologies.
- [Visby Medical](#) (CA, USA) raised \$3.9M in additional funding to accelerate the development of rapid diagnostics for antibiotic-resistant infections, starting with ciprofloxacin susceptibility in gonorrhea.

- [BIMINI Biotech](#) (Leiden, Netherlands) raised \$3.2M in seed funding to advance the preclinical development of its WASp modulators for hematological cancers.
- [VisiRose](#) (TN, USA) raised \$3M in seed funding to advance its lead investigational therapies for corneal diseases and other severe ocular conditions.
- [LTS Lohmann Therapie-Systeme](#) (Andernach, Germany) received two \$2M BARDA grants to advance its dissolvable microneedle array patch technology for mRNA vaccine delivery, focusing on seasonal influenza vaccines with potential adaptability for pandemic strains.
- [PopVax](#) (Hyderabad, India) received a \$2M BARDA grant to accelerate development of its broadly-protective mRNA-based influenza vaccine using dissolvable microarray patch technology.
- [Micron Biomedical](#) (CA, USA) received a \$2M BARDA grant to advance its needle-free dissolvable microarray technology for co-developing broadly-protecting mRNA-based influenza vaccines in collaboration with Zipcode Bio.
- [Vaxxas](#) (Brisbane, Australia) received a \$2M BARDA grant to advance its high-density microarray patch (HD-MAP) technology for the administration of mRNA COVID-19 vaccines in collaboration with The University of Queensland.
- [ErlySign](#) (Mumbai, India) raised \$1.8M in Pre-Series A funding to further develop its cancer diagnostic solutions, including clinical trials, securing CDSCO approvals, and bringing its oral cancer detection kit to market.
- [Shionogi Inc.](#) (NJ, USA) received a \$375M grant through the Rapid Response Partnership Vehicle to advance S-892216, a long-acting injectable 3CL protease inhibitor for COVID-19 pre-exposure prophylaxis.
- [Grifols](#) (Barcelona, Spain) received a Michael J. Fox Foundation grant to identify plasma-based biomarkers for early detection of Parkinson's disease. The initiative aims to accelerate the discovery of diagnostic tools and disease-modifying therapeutics.
- [Kryptos Biotechnologies](#) (CA, USA) received a grant from The RIGHT Foundation to advance its KUICK™ system for rapid, multiplex STI diagnostics.
- [Big Bold Health](#) (WA, USA) raised an undisclosed amount in Series B funding to advance research on plant-based nutrients for immune health, scale sustainable agriculture for Himalayan Tartary Buckwheat, and enhance digital platforms for personalized wellness.

## Emerging

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- [Kardigan](#) (CA, USA) launched with \$300M in Series A funding to advance treatments for cardiomyopathies and heart failure.
- [Windward Bio](#) (Basel, Switzerland) launched with \$200M in Series A funding to advance its lead candidate WIN378 for severe respiratory conditions, initiate additional trials for asthma and COPD, and develop a discovery pipeline of innovative immunology treatments.

- [Timberlyne Therapeutics](#) (CA, USA) launched with \$180M in Series A funding to advance CM313, a potentially best-in-class monoclonal antibody targeting CD38 for autoimmune disorders, and to support its global development and commercialization efforts outside of greater China.
- [Ouro Medicines](#) (CA, USA) launched with \$120M in funding to develop immune reset therapeutics, leveraging T cell engager antibodies like OM336 to deplete pathogenic B cell populations and enable durable remission for chronic immune-mediated diseases without ongoing immunosuppression.
- [Light Horse Therapeutics](#) (San Diego, USA) launched with \$62M in Series A funding to advance its platform for discovering first-in-class small molecule therapeutics in oncology.
- [Prudentia Sciences](#) (MA, USA) launched with \$7M in funding to launch its AI-powered platform, designed to help biopharma companies and investors accelerate drug pipelines, optimize asset valuations, and navigate critical challenges like the patent cliff with data-driven precision.
- [RyboDyn](#) (CA, USA) raised \$4M in Pre-Seed funding to advance its proprietary RyboCypher™ RNA sequencing technology, enabling the discovery of a hidden proteome and identifying cancer-specific Dark Targets™ for the development of novel immunotherapies.
- [Consilience Bio](#) (CA, USA) emerged from stealth to democratize integrative multimodal data analysis for the life sciences & biotech industries.
- [Kerna Laboratories](#) (CA, USA) emerged from stealth to launch an AI platform for developing novel RNA-based medicines with the aim to unlock the full potential of mRNA as a universal toolkit for genetic medicine.

## Post IPO Equity

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- [Immunovant](#) (NY, USA) raised \$450M in a PIPE offering to advance its development pipeline, support working capital, and fund general corporate purposes.
- [Aragen Life Sciences](#) (CA, USA) raised \$100M from Quadria Capital in a private equity investment to expand its capabilities and infrastructure, meet growing outsourcing demand from US and European innovators, and support general corporate purposes.
- [Core Sound Imaging](#) (NC, USA) secured an \$80M growth investment to accelerate expansion in core verticals, enter new clinical areas, and further enhance AI capabilities on its Studycast platform.
- [Aerin Medical](#) (CA USA) raised \$32.5M in equity financing to support its commercial expansion, R&D investments, and clinical evidence generation for its innovations in chronic ENT conditions.
- [Synairgen Plc](#) (United Kingdom) raised ~\$22.5M to fund the Phase 2 INVENT trial for SNG001 and to support trial costs, drug manufacturing, and stability testing for mechanically ventilated patients with respiratory viral infections.

- [Advanced Bifurcation Systems Inc.](#) (CA, USA) raised \$20.8M in an oversubscribed SAFE financing round to support the development of its coronary angioplasty solutions, with strong participation from high-net-worth individuals and family offices.
- [Aclarion](#) (CO, USA) raised \$14.4M in a public offering to redeem outstanding Series B Preferred Stock, expand product platforms, and support sales, marketing, and general corporate purposes.
- [NAYA Biosciences](#) (FL, USA) raised \$9.5M in a public offering to fund the purchase of the Wisconsin Fertility Institute, redeem preferred stock, support clinical trials, and cover general corporate purposes.
- [Silexion Therapeutics](#) (Israel) raised \$5M in a public offering of ordinary shares and warrants to advance its pre-clinical studies and support general corporate purposes.
- [Novus Diagnostics](#) (Dublin, Ireland) raised ~\$5M in equity financing to accelerate the development of its rapid point-of-care diagnostic platform, SepTec, for sepsis diagnosis
- [Kairos Pharma](#) (CA, USA) raised \$3.5M in a private investment in public equity (PIPE) transaction to support the development of medical preparations and general corporate purposes.
- [Allurion Technologies](#) (MA, USA) raised \$2.5M in a private placement to support working capital, corporate purposes, and its 2025 business plan, with an option for up to an additional \$10M.
- [Azitra Inc](#) (CT, USA) raised \$1.5M in a public offering to fund working capital and general corporate purposes, including advancing its precision dermatology therapies.

## Post IPO Debt

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- [Verastem Oncology](#) (MA, USA) secured up to \$150M in a credit facility and raised \$7.5M in equity investment from Oberland Capital to support the launch of avutometinib plus defactinib for recurrent KRAS mutant low-grade serous ovarian cancer and advance its pipeline.
- [Inhibrx](#) (CA, USA) entered into a \$150M credit facility with Oxford Finance to support its clinical programs, with an initial \$100M term loan and the potential for an additional \$50M, along with warrants for Inhibrx common stock.
- [Mirxes](#) (Singapore) raised \$40M to support the commercialization of its RNA diagnostic technologies, expand into global markets, and accelerate its clinical pipeline development.

## Mergers and Acquisitions

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- [Johnson & Johnson](#) (NJ, USA) has acquired [Intra Cellular Therapies](#) (NY, USA) for \$14.6B to strengthen its neuroscience portfolio and expand its treatment options for neuropsychiatric and neurodegenerative disorders..

- [Myant](#) (Etobicoke, Canada) is acquiring [Bitnobi Inc.](#) (Toronto, Canada) for \$50M to enhance precision healthcare through secure data sharing and digital human replicas.
- [Nestlé Health Science](#) (Vevey, Switzerland) acquired the VOWST business from [Seres Therapeutics](#) (MA, USA) for \$50M to fulfill transition obligations and fund Seres' operations into early 2026.
- [Northlane Capital Partners](#) (MD, USA) has acquired [United States Drug Testing Laboratories Inc.](#) (United States) to expand its forensic toxicology testing capabilities and customer base.
- [Salaris Pharmaceuticals](#) (TX, USA) has merged with [Decoy Therapeutics Inc.](#) (MA, USA) to accelerate the development of peptide conjugate therapeutics for respiratory viruses and cancer.
- [Takara Bio USA Inc.](#) (CA, USA) is acquiring [Curio Bioscience](#) (CA, USA) to integrate its advanced spatial biology technologies with Takara Bio's single-cell genomics tools, enhancing their ability to provide deeper insights into tissue spatial organization and molecular composition.
- [Innovative Lab Services LLC](#) (OH, USA) is acquiring and merging with [PL Consultants LLC](#) (OH, USA) to enhance its scientific capabilities and broaden its service offerings in analytical instrument services and high complexity toxicology testing.
- [Handa Therapeutics](#) (CA, USA), a subsidiary of Hanada Pharmaceuticals has acquired PHYRAGO™ (dasatinib) tablets from [Nanocopoeia](#) (MN, USA) for an undisclosed amount to enhance its oncology portfolio with an FDA-approved treatment for chronic myeloid leukemia that can be safely co-administered with gastric acid-reducing agents.
- [Eli Lilly And Company](#) (IN, USA) is acquiring [Scorpion Therapeutics](#) (MA, USA) ' PI3K inhibitor program, STX-478, for up to \$2.5B to enhance its oncology pipeline. The deal includes upfront payments, milestone payments, and a minority interest in a new spin-out entity.

## Partnerships

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- [Simcere Zaiming](#) (China) and [AbbVie](#) (IL, USA) announced a ~\$1.055B option to license agreement to develop SIM0500, a trispecific antibody for relapsed/refractory multiple myeloma.
- [REGENXBIO](#) (MD, USA) and [Nippon Shinyaku](#) (Japan) announced an \$810M strategic partnership to develop and commercialize RGX-121 for MPS II (Hunter syndrome) and RGX-111 for MPS I (Hurler syndrome).
- [Insilico Medicine](#) (MA, USA) and [Stemline Therapeutics](#) (NY, USA) announced a ~\$570M licensing agreement to develop a small molecule inhibitor targeting solid tumors.

- [C2N Diagnostics](#) (MO, USA) and [The Michael J. Fox Foundation For Parkinson's Research](#) (NY, USA) announced a ~\$1.5M partnership to enhance understanding of the connections between Alzheimer's disease and neuronal alpha-synuclein disease (NSD), which includes Parkinson's disease, Lewy body dementia, and REM behavior disorder.
- [Illumina](#) (CA, USA) and [NVIDIA](#) (CA, USA) announced a collaboration to advance AI-driven multiomic data analysis, accelerating drug discovery, genomics AI development, and clinical research.
- [The Broad Institute](#) (MA, USA) and [Manifold](#) (MA, USA) announced a strategic collaboration to develop an advanced research platform that will integrate AI-enabled tools, multi-cloud capacity, and enhanced scalability for biomedical data analysis and global collaboration.
- [Synthego](#) (CA, USA) and [AstraZeneca](#) (Cambridge, United Kingdom) announced a strategic licensing agreement granting Synthego global rights to manufacture and distribute AstraZeneca's novel CRISPR gene editing enzyme eSpOT-ON (engineered ePsCas9) alongside Synthego's gRNA for research, therapeutic, and commercial applications.
- [Telix Pharmaceuticals Limited](#) (Melbourne, Australia) and [Curium Pharma](#) (Paris, France) entered into an agreement for Telix to regain the marketing and distribution rights for Scintimun® (99mTc-besilesomab), a diagnostic radiopharmaceutical, while Curium will continue as the contract manufacturer, with plans to expand clinical indications, including as a companion imaging tool for Telix's TLX66.
- [Cytovance Biologics](#) (OK, USA) and [PolyPeptide](#) (Sweden) announced a partnership to combine Cytovance's expertise in microbial and mammalian expression, process development, and manufacturing with PolyPeptide's capabilities in complex peptide development and manufacturing, aiming to accelerate the development of novel peptide medicines.
- [AbCellera](#) (BC, Canada) and [AbbVie](#) (IL, USA) announced the expansion of their existing collaboration to include the discovery of T-cell engagers (TCE) for oncology, with AbCellera leading discovery activities and AbbVie gaining development and commercialization rights for the resulting therapeutic antibodies.
- [Revvity](#) (MA, USA) and [Element Biosciences](#) (CA, USA) announced a strategic partnership to co-develop and commercialize an in vitro diagnostic solution for neonatal sequencing, combining Revvity's newborn sequencing research workflow and Element's AVITI sequencing system to enhance global newborn screening programs.
- [George Medicines](#) (London, United Kingdom) and [Bausch Health Companies Inc.](#) (QC, Canada) announced an exclusive licensing and supply agreement for GMRx2, a novel triple-combination hypertension treatment, granting Bausch Health commercialization rights in Canada, Mexico, Colombia, and Central America.

- TheraVac Biologics (NM, USA) and [Perceiv AI](#) (QC, Canada) announced a strategic partnership to enhance the clinical trial success of TheraVac's TV-301 vaccine for mild cognitive impairment by utilizing Perceiv AI's Foresight™ platform and AD-Px™ biomarker engine to optimize patient
- [Hikma Pharmaceuticals](#) (London, United Kingdom) and [Emergent BioSolutions](#) (MD, USA) announced an exclusive commercial partnership for the sale of KLOXXADO® naloxone HCl nasal spray in the U.S. and Canada, with Emergent responsible for sales and marketing while Hikma continues production at its Ohio facility.
- [Young Pharmaceuticals](#) (CT, USA) announced an exclusive U.S. distribution agreement with [LAC2Biome S.r.l](#) (Milan, Italy) to offer their science-driven microbiome skincare products, starting with the patent-pending BiomeAge™ line, combining hyaluronic acid and live Lactobacilli for elite plastic surgeons and dermatologists.
- [Neurogen Biomarking](#) (IL, USA) and [Linus Health](#) (MA, USA) announced a collaboration to integrate Linus Health's digital cognitive assessments into Neurogen's ecosystem for early detection and care of Mild Cognitive Impairment and Alzheimer's disease, combining at-home biomarker testing with telehealth consultations.
- [Lyndra Therapeutics](#) (MA, USA) and [Thermo Fisher Scientific](#) (MA, USA) announced a strategic collaboration for global clinical research and commercial manufacturing services to support the development of Lyndra's long-acting oral therapies.
- [Charles River Laboratories](#) (MA, USA) and [Akron Biotech](#) (FL, USA) announced the integration of Akron's Closed System Solutions (CSS) line of CGMP liquid cytokines into Charles River's Cell Therapy Flex Platform to enhance cell therapy manufacturing efficiency and patient safety.
- [Inspira™ Technologies](#) (Ra'anana, Israel) and Zriha Medical (Israel) announced a collaboration to establish a dedicated production line for a crucial component of Inspira's respiratory support system, aiming to scale up production and accelerate market readiness.

## Initial Public Offering (IPO)

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- [Anthem Biosciences](#) (Bangalore, India) announced a \$397M public offering to expand its synthesis and fermentation capacities and support ongoing research and development initiatives.

## Registered Direct Offering (RDO)

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- [Phio Pharmaceuticals Corp.](#) (MA, USA) announced a \$1.83M registered direct offering and concurrent private placement to support working capital and general corporate purposes.



## Closures and Layoffs

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- [Notch Therapeutics](#) (Vancouver, Canada) is in the process of reducing its workforce due to funding, they are developing T cell therapies for cancer and autoimmune conditions.