

# BioPharma

## Latest Updates

Here are this week's BioPharma updates - **February 24th, 2025.**

### Funding

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- [Endovascular Engineering](#) (CA, USA) raised \$42M in Series B funding to advance its next-generation clot removal technology platform for venous thromboembolism (VTE) treatment.
- [Valencia Technologies](#) (CA, USA) raised \$35M in funding to accelerate and scale commercialization of its eCoin® system for the treatment of urinary incontinence.
- [Jord BioScience](#) (MN, USA) raised \$30M in Series B funding to accelerate the development and commercialization of innovative microbial technologies for next-generation crop inputs.
- [EG 427](#) (Paris, France) raised \$28.2M in Series B funding to advance its genetic medicine program for neuro-urology disorders, including bladder dysfunctions, through clinical trials.
- [Atrandi Biosciences](#) (Vilnius, Lithuania) raised \$25M in Series A funding to expand into the U.S. market, grow its semi-permeable capsule (SPC) technology, and advance new product development for single-cell analysis.
- [Spore.Bio](#) (Paris, France) raised \$23M in Series A funding to advance rapid microbiology testing for the food and beverage industry.
- [Cagent Vascular](#) (PA, USA) raised \$15M in funding to scale its commercial infrastructure and accelerate clinical adoption of its serration technology for vessel dilation in endovascular interventions.
- [Perceive Pharma](#) (CA, USA) raised \$15M in Series A funding to accelerate the development of novel neuroprotective therapeutics in glaucoma and other indication
- [Posterity Health](#) (CO, USA) raised \$13M in Series A funding to expand access to comprehensive male reproductive and hormonal health care nationwide.
- [Reverb Therapeutics](#) (Vancouver, Canada) raised \$12M in Seed funding to advance its Amplify•R™ platform for treating cancer and autoimmune diseases by modulating endogenous cytokines.

- [Feldan Therapeutics](#) (Quebec City, Canada) raised \$10.6M in funding to advance its non-surgical treatment for basal cell carcinoma, FLD-103, currently in clinical trials.
- [EnPlusOne Biosciences](#) (MA, USA) raised \$10M in funding to scale and advance its ezRNA™ synthesis platform for next-generation RNA therapeutics.
- [ABIONYX](#) Pharma (Toulouse, France) received a \$9.4M France 2030 grant to develop its CER-001 Sepsis project for severe inflammation treatment.
- [Berlin Heals](#) (Berlin, Germany) raised \$7.8M to support First-In-Human studies for its next-generation C-MIC device and prepare for a pivotal trial for global regulatory and reimbursement approvals.
- [LimmaTech Biologics AG](#) (Zurich, Switzerland) received \$6.5M from CARB-X to advance the clinical development of its multivalent vaccine candidate, LBT-SA7, for preventing skin and soft tissue infections caused by Staphylococcus aureus.
- [Variational AI](#) (Vancouver, Canada) raised \$5.5M in Seed funding to advance Enki™, its foundation model for small molecule drug discovery.
- [ExoLab Italia](#) (L'Aquila, Italy) raised \$5.2M in Series A funding to accelerate its industrial scale-up and international expansion.
- [ZYMVOL](#) (Barcelona, Spain) raised \$3.1M in Seed funding to advance computational enzyme discovery and design for sustainable industrial processes.
- [InVirtuoLabs](#) (Lugano, Switzerland) raised \$3.1M in funding to accelerate drug development using GenAI and molecular simulations.
- [Oxford Drug Design](#) (Oxford, United Kingdom) received a \$1.3M PACE grant to advance its antibacterial programme for uncomplicated urinary tract infections.
- [Inflex Therapeutics](#) (Alderley Park, United Kingdom) received a \$1.3M PACE grant to develop a first-in-class BamA inhibitor targeting multi-drug-resistant Gram-negative pathogens for treating complicated urinary tract infections.
- [Lant Medical](#) (Alnwick, United Kingdom) raised an undisclosed amount in Seed funding to support clinical trials for a non-antibiotic treatment targeting H. pylori, a leading cause of peptic ulcers.
- [Elitepharm Laboratoires](#) (Eckbolsheim, France) raised an undisclosed amount in funding to expand its formulation and production of customized dietary supplements.
- [Esperto Medical](#) (CA, USA) raised an undisclosed amount in funding to support productization and clinical testing of its Resonance Sonomanometry™ (RSM) technology for critical care and remote patient monitoring.
- [Humane Genomics](#) (NY, USA) raised an undisclosed amount in Seed funding to expand operations and advance its development of precision-designed cancer-killing viruses.
- [Applyo Jena](#) (Jena, Germany) raised an undisclosed amount in Series A funding to advance its innovative freeze-drying technology for diagnostics and point-of-care applications.
- [Kazia Therapeutics](#) (Sydney, Australia) received a Michael J. Fox Foundation grant of an undisclosed amount to fund preclinical studies with The Hebrew University of Jerusalem on the potential of paxalisib as a treatment for Parkinson's disease.

## Emerging

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- [Newleos Therapeutics](#) (MA, USA) debuted with \$93.5M in Series A funding to advance its clinical-stage pipeline targeting novel mechanisms for neuropsychiatric disorders, including anxiety and substance use disorders.
- [Subsense](#) (CA, USA) emerged from stealth with \$17M in Seed funding to accelerate the development of its non-surgical, nanoparticle-based Brain-Computer Interface (BCI) technology for neurological conditions.
- [Avandra](#) (OH, USA) launched with \$17.75M in funding to accelerate the use of imaging-centric data for research and patient care.
- [Validose](#) (NY, USA) raised \$2M in pre-seed funding to finalize its ophthalmic smart-dose eye-dropper and expand its platform for precision medication delivery and enhanced patient adherence.
- [Prickly Pear Health](#) (AZ, USA) raised \$250K+ in pre-seed funding to advance its digital health platform focused on brain health during the menopausal transition.
- Mair Therapeutics (Nijmegen, Netherlands) raised an undisclosed amount in Pre-Seed funding to accelerate the development of transformative treatments for Parkinson's disease using its platform focused on ion channel modulation.

## Post IPO Equity

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- [Solid Biosciences](#) (MA, USA) raised ~\$200M through an underwritten offering of common stock and pre-funded warrants to support ongoing development of its gene therapy candidates for neuromuscular and cardiac diseases, including Duchenne muscular dystrophy and Friedreich's ataxia, along with other general corporate purposes.
- [Arcus Biosciences](#) (CA, USA) raised \$150M through an underwritten offering to fund ongoing research and development activities, including the clinical development of casdatifan, manufacturing-related costs, and other general corporate purposes.
- [VitalConnect](#) (CA, USA) raised \$100M through a combination of equity and debt financing to accelerate its commercial expansion, enhance its ambulatory cardiac monitoring offerings, and further develop its in-patient remote patient monitoring technology.
- [Medincell](#) (Jacou, France) raised ~\$44.8M to expand the reach of its BEPO® technology into new molecules and indications, potentially integrate complementary technologies, and strengthen its balance sheet for future corporate purposes.
- [Petros Pharmaceuticals](#) (NY, USA) raised \$9.6M through a public offering, with the net proceeds intended for working capital, general corporate purposes, and the advancement of the company's OTC drug development programs.

- [Firefly Neuroscience](#) (NY, USA) raised \$8.82M through the exercise of warrants to purchase 1,623,530 shares of common stock at varying prices, with proceeds to be used for general working capital purposes, including the development of its Brain Network Analytics technology.
- [Anbio Biotechnology](#) (Frankfurt am Main, Germany) raised \$8M to support the expansion of its sales and distribution network, R&D, and general corporate purposes.
- [Plus Therapeutics](#) (TX, USA) raised ~\$3.7M through a private placement to fund the clinical development of Rhenium (186Re) Obisbameda for leptomeningeal metastases and further development of its CNSide LM diagnostic test.
- [MAIA Biotechnology, Inc.](#) (IL, USA) raised \$2.7M through a private placement to fund the starting cost for Part C of the Phase II trial of THIO-101, a potential first-in-class cancer telomere targeting agent.
- [Intelligent Bio Solutions](#) (Sydney, Australia) raised \$2.6M through an underwritten public offering to fund working capital and general corporate purposes, including the development and commercialisation of its non-invasive testing solutions.
- [Kane Biotech](#) (Winnipeg, Canada) raised \$423.5K in its second and final closing of a private placement, with the proceeds to be used for working capital, government funding opportunities, and strategic investments aligned with the company's long-term vision.
- [Predictmedic Inc.](#) (CA, USA) raised \$320K through a non-brokered private placement to expand market opportunities, with a focus on the U.S., for its AI-driven health management solutions across enterprise and government sectors.
- [Biovaxys Technology Corp](#) (Ontario, Canada) raised \$100K through the fourth tranche of its non-brokered private placement, with the proceeds intended for working capital.

## Post IPO Debt

- [Boston Scientific](#) (MA, USA) raised ~\$1.6B through a public offering, with proceeds intended to repay senior notes due in March 2025, pay accrued interest, and support general corporate purposes, including working capital and potential acquisitions
- [Aspire Biopharma](#) (Humacao, Puerto Rico) raised \$3M through a senior secured convertible debenture to support general working capital and operating expenses, including the continued development of its innovative drug delivery technologies.
- [Hemogenyx Pharmaceuticals](#) (London, United Kingdom) raised ~\$352K through the issuance of convertible loan notes to support its clinical trial of HG-CT-1, a CAR-T cell therapy for relapsed or refractory acute myeloid leukemia, as well as general working capital needs.
- [HCA](#) (TN, USA) proposed the offering of senior notes, with the net proceeds intended for general corporate purposes, including potential repayment of outstanding borrowings under its existing or future senior credit facilities.

# Mergers and Acquisitions

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- [Bio-Rad Laboratories](#) (CA, USA) has entered into a binding agreement to acquire [Stilla Technologies](#) (Villejuif, France), a developer of next-generation digital PCR systems, for up to \$275M. This acquisition aims to enhance Bio-Rad's existing digital PCR portfolio and accelerate the development of advanced solutions in genetic testing and molecular assays.
- [Aspire Biopharma Holdings, Inc.](#) (Humacao, Puerto Rico) acquired [PowerUp Acquisition Corp.](#) (NY, USA) for \$3.8M to gain access to new capital and accelerate the development of its innovative drug delivery technologies
- [Carlyle Group](#) (DC, USA) and [SK Capital Partners](#) (NY, USA) have agreed to acquire [Bluebird Bio](#) (MA, USA) for an initial \$3 per share in cash, with an additional \$6.84 per share contingent on achieving specific sales milestones, totaling up to \$96M. This acquisition aims to provide Bluebird Bio with essential capital to scale the commercial delivery of its gene therapies for sickle cell disease,  $\beta$ -thalassemia, and cerebral adrenoleukodystrophy.
- [Clayton, Dubilier & Rice](#) (NY, USA) has agreed to acquire a 50% controlling stake in Sanofi's consumer healthcare business, [Opella](#) (Neuilly-sur-Seine, France), with [Bpifrance](#) (Maisons-Alfort, France) expected to acquire an additional ~2% stake, while Sanofi retains a significant shareholding. This transaction aims to enhance Opella's growth and operational focus, leveraging CD&R's expertise in the healthcare sector.
- [Flourish Research](#) (NC, USA) announced the acquisition of [Diablo Clinical Research](#) (CA, USA) to expand its clinical trial capabilities and strengthen its presence in the pharmaceutical research industry. This strategic move aims to enhance patient recruitment and diversify Flourish Research's therapeutic expertise.
- [XRHealth](#) (MA, USA) has acquired [RealizedCare](#) (KY, USA) to create the largest AI-driven therapeutic XR platform globally. This acquisition aims to enhance digital therapeutics by integrating advanced AI and extended reality technologies for improved patient care.
- [Gate Neurosciences](#) (IN, USA) is acquiring [Boost Neuroscience](#) (CA, USA) to enhance its focus on synapse-targeted therapeutics for neuropsychiatric and neurodegenerative diseases. The acquisition strengthens Gate's pipeline by integrating Boost's novel approaches to synaptic resilience and plasticity.
- [Grovocourt Capital Partners](#) (FL, USA) is acquiring [IMRIS](#) (MN, USA) to expand its portfolio in advanced medical imaging and surgical solutions. The acquisition aims to enhance IMRIS's innovation in intraoperative imaging technology for improved patient outcomes.

# Partnerships

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- [BioArctic AB](#) (Stockholm, Sweden) and [Bristol Myers Squibb](#) (NJ, USA) announced a ~\$1.35B agreement for the out-licensing of BioArctic's PyroGlu-A $\beta$  antibody program, including BAN1503 and BAN2803, for the development and commercialization of Alzheimer's disease treatments

- [OliX Pharmaceuticals, Inc.](#) (Suwon, South Korea) and [Eli Lilly and Company](#) (IN, USA) announced a ~\$1.2B global licensing agreement for the exclusive development and commercialization of OLX75016, an RNAi therapeutic targeting MASH, liver fibrosis, and other cardiometabolic indications, with OliX set to receive an initial payment and complete Phase 1 clinical trials in Australia.
- [Radiance Biopharma](#) (MA, USA) and [CSPC Megalith Biopharmaceutical](#) (China) announced a ~\$1.165B agreement for the exclusive licensing of RB-164, an antibody-drug conjugate targeting ROR-1, for the development and commercialization of cancer treatments in select global markets.
- [Biogen](#) (MA, USA) and [Stoke Therapeutics](#) (MA, USA) announced a ~\$550M collaboration for the development and commercialization of zorevunersen, an investigational antisense oligonucleotide for Dravet syndrome, outside the U.S., Canada, and Mexico.
- [Incyte](#) (DE, USA) and [Genesis Therapeutics](#) (CA, USA) announced a ~\$325M strategic collaboration to discover and develop novel small molecule medicines, leveraging Genesis' AI platform, GEMS, with Incyte granted exclusive rights for clinical development and commercialization.
- [Epitopea](#) (Montreal, Canada) and [MSD](#) (NJ, USA) announced a license and research collaboration to identify Cryptigen™ tumor-specific antigens for an undisclosed solid tumor, with potential milestone payments totaling up to \$300M per product.
- [Ginkgo Bioworks](#) (MA, USA) and [European Health and Digital Executive Agency \(HaDEA\)](#) (Brussels, Belgium) announced a collaboration under a joint tender worth ~\$25.5M to develop a rapid, point-of-care metagenomic next-generation sequencing solution for diagnosing respiratory viruses, aimed at enhancing pandemic preparedness and healthcare resilience across Europe.
- [Brexogen](#) (Seoul, South Korea) and [BMI Korea](#) (South Korea) announced a ~\$2.3M agreement for the licensing of BxC-I17e, an exosome-based therapeutic, for the development and commercialization of treatments in new indications excluding immunological conditions.
- [Cyrano Therapeutics](#) (FL, USA) and [KYORIN Pharmaceutical Co., Ltd.](#) (Tokyo, Japan) announced an option agreement for CYR-064, a novel treatment for post-viral hyposmia, granting KYORIN the right to develop and commercialize the treatment in Japan, including upfront and milestone payments, plus royalties from commercialization.
- [Foundation Medicine, Inc.](#) (MA, USA) and [Sumitomo Pharma America, Inc.](#) (MA, USA) announced a collaboration to develop the FoundationOne®Heme platform as a companion diagnostic for acute leukemia patients with KMT2A rearrangements or NPM1 mutations, supporting the investigation of SMPA's enzomenib (DSP-5336), a menin inhibitor.
- [Harbour BioMed](#) (MA, USA) and [Insilico Medicine](#) (MA, USA) announced a strategic collaboration to accelerate the discovery and development of innovative therapeutic antibodies, combining Harbour BioMed's antibody platform with Insilico's AI-driven drug discovery capabilities to address unmet medical needs in immunology, oncology, and neuroscience.

- [Nona Biosciences](#) (MA, USA) and the [University of Alabama at Birmingham](#) (AL, USA) announced a licensing agreement to support UAB's research in B cell development using Nona's H2L2 Harbour Mice® platform for the development of fully human antibodies.
- [X4 Pharmaceuticals](#) (MA, USA) and [Taiba Rare](#) (Muscat, Oman) announced an exclusive agreement for the distribution and commercialization of XOLREMDI® (mavorixafor) for the treatment of WHIM syndrome in select Middle Eastern countries
- [Psilera](#) (FL, USA) and [atai Life Sciences](#) (Berlin, Germany) announced a licensing agreement under which atai acquired Psilera's DMT patent portfolio, including all granted and pending patents related to DMT and psychedelics, to further explore the therapeutic potential of DMT for neurological disorders.
- [ReCerise Therapeutics](#) (Seoul, South Korea) and the [National Cancer Centre Singapore](#) (Singapore) announced partnership to develop innovative treatments for hepatocellular carcinoma using multi-omics data analyses.
- [Vector Laboratories, Inc.](#) (CA, USA) and [Etsembly Ltd](#) (England, United Kingdom) announced partnership to accelerate the development of improved recombinant antibody therapeutics using Vector's antibody development expertise and Etsembly's AI-powered EMLy™ platform.
- [Photys Therapeutics](#) (MA, USA) and [Polymed Biopharmaceuticals](#) (Hangzhou, China) announced an exclusive in-license agreement for HPB-143 (PHT-776), a phase 1-ready IRAK4 degrader, with Photys granted a global license (excluding Greater China and Southeast Asia) to develop, manufacture, and commercialize the asset.

## Registered Direct Offering (RDO)

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- [Predictive Oncology](#) (PA, USA) raised \$545K through a registered direct offering, with proceeds to be used for working capital, general corporate purposes, and expanding its AI-driven drug discovery platform and biobank operations.

## Closures and Layoffs

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- [Charles River Laboratories](#) (MA, USA) has announced it is having more layoffs at its Memphis, Tennessee location which is its cell and gene therapy facility. They did not announce how many are being laid off, these will be effective March 28, 2025.
- [Ionpath Inc.](#) (CA, USA) has ceased all operations as of Friday, February 14, 2025.
- [Spotlight Therapeutics](#) (CA, USA) has announced it has shut down its operations on February 19, 2025.