

Here are this week's BioPharma updates - **March 17th, 2025.**

## Funding

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- [Insilico Medicine](#) (Hong Kong) raised \$110M in Series E funding to advance its AI-powered drug design platforms and support clinical trials of its lead drug candidate, rentosertib, for idiopathic pulmonary fibrosis.
- [MicroTransponder](#) (TX, USA) raised \$65M in Series F funding to expand the commercialization of its FDA-approved Vivistim Paired VNS System, a neurostimulation therapy for stroke survivors to regain upper extremity function.
- [Entos Pharmaceuticals](#) (Edmonton, Canada) raised \$62M in funding to build a state-of-the-art GMP biomanufacturing facility and R&D center, advancing its genetic medicines pipeline for cancer and rare genetic diseases.
- [Vori Health](#) (TN, USA) raised \$53M in Series B funding to scale its physician-led musculoskeletal care model, which has achieved significant clinical outcomes and cost savings, including a 4:1 ROI and a reduction in surgeries and opioid use.
- [Vivace Therapeutics](#) (CA, USA) raised \$35M in Series D funding to advance the clinical development of VT3989, a first-in-class TEAD autopalmitylation inhibitor for mesothelioma.
- [The Noramco Group](#) (NJ, USA) raised \$25M in funding to establish sterile injectable manufacturing capabilities at its Halo Pharma facility, addressing capacity shortages in the US injectable supply chain.
- [Valo Therapeutics](#) (Helsinki, Finland) raised \$21M in funding to clinically develop its immune therapy for cancer and expand its Phase 1B study of its lead tumour antigen-coated oncolytic virus candidate.
- [Montara Therapeutics](#) (CA, USA) raised \$20M in an oversubscribed Series Seed expansion to advance its BrainOnly™ platform, driving its lead rare epilepsy program to IND and accelerating additional CNS disease programs.
- [Biodexa Pharmaceuticals](#) (Cardiff, United Kingdom) received a \$17M Cancer Prevention Research Institute of Texas grant to support its Phase 3 study of eRapa in familial adenomatous polyposis.
- [C2N Diagnostics](#) (MO, USA) raised \$10M in funding to scale its clinical laboratory services and advanced diagnostic solutions in brain health.

- [Vantis Health](#) (Munich, Germany) raised \$10M in Series A funding to develop its digital therapy platform and enhance chronic disease management through telemedicine and AI-powered solutions.
- [Tetrous](#) (CA, USA) raised \$6.5M in Series A funding to expand market penetration, develop clinical data, and broaden surgical applications of its bone-to-tendon healing technology.
- [Luminary Therapeutics](#) (MN, USA) received a ARPA-H \$5.8M grant to develop mesothelin CAR T therapy for non-small cell lung cancer and colorectal cancer.
- [Omeros Corporation](#) (WA, USA) received a \$4.02M NIDA grant to fund a Phase 1b clinical trial of OMS527 for treating cocaine use disorder by reducing craving and relapse.
- [Synvect](#) (CA, USA) raised \$3M in Seed funding to advance its CRISPR-based mosquito control technology, with EPA approval for its first product and pilot programs underway in high-risk regions to combat mosquito-borne diseases.
- [Smart Vitamins](#) (Madrid, Spain) raised \$2.3M in funding to finance the first clinical trial of its SV B – I therapy, a flu prevention treatment that showed 100% efficacy in preclinical rodent studies.
- [MSInsight](#) (Paris, France) raised \$1.7M in Seed funding to finalize the development, validation, and regulatory approval of MSicare, its AI-powered diagnostic solution for MSI cancer detection.
- [Cortalix](#) (Groningen, Netherlands) raised \$1M in funding to accelerate the development and commercialization of its single-domain antibody technology for PET imaging, radiotherapy, and CAR-T immunotherapy.
- [Myrobalan Therapeutics](#) (MA, USA) received an \$850K National MS Society grant to support the preclinical and translational development of MRO-002 for the treatment of progressive multiple sclerosis.
- [Tonix Pharmaceuticals](#) (NJ, USA) received a Medical CBRN Defense Consortium grant of an undisclosed amount to support the development and commercialization planning of TNX-801, a recombinant horsepox virus vaccine for mpox and smallpox.
- [Illexcor Therapeutics](#) (VA, USA) raised an undisclosed amount in funding to advance its first-in-class oral therapy for sickle cell disease, targeting the root cause of the condition.

## Emerging

- [Lila Sciences](#) (MA, USA) launched with \$200M in seed funding to develop its AI-powered scientific superintelligence platform and autonomous labs for life, chemical, and materials sciences.
- [Quercus Biosolutions](#) (MO, USA) emerged from stealth to leverage cutting-edge generative AI for protein design to develop innovative crop protection solutions and transform agricultural biotechnology.
- [ReParris](#) (CA, USA) launched to treat aging as a biological process by developing novel small-molecule therapies that target inflammation-driven degeneration, with the goal of regenerating tissues, extending healthspan, and reversing age-related diseases.

- Élancé Therapeutics (MA, USA) launched from [Harbour BioMed](#) (MA, USA) to improve current obesity treatment, specifically to increase overall body weight loss and fat mass loss, but preserve and even increase muscle and lean mass.

## Post IPO Equity

- [Beam Therapeutics](#) (MA, USA) raised \$500M through an underwritten public offering of common stock and pre-funded warrants to advance its platform technology, support clinical trials, and fund general corporate purposes.
- [Mineralys Therapeutics](#) (PA, USA) is offering \$250M in common stock to fund clinical development, manufacturing, pre-commercialization activities for lorundrostat, and for working capital and general corporate purposes.
- [Tarsus Pharmaceuticals, Inc.](#) (CA, USA) raised \$125M through an upsized underwritten public offering of common stock to support its clinical pipeline, including the development of TP-04 for Ocular Rosacea and TP-05 for the potential prevention of Lyme disease, as well as for general corporate purposes.
- [Shoulder Innovations](#) (MI, USA) raised \$40M to advance commercialization of its InSet™ Total Shoulder and Reverse Shoulder Arthroplasty Systems, support new product development, and fund general corporate purposes.
- [Tenon Medical](#) (CA, USA) raised \$30M through the immediate exercise of Series A and B Warrants, with proceeds intended for working capital and general corporate purposes.
- [Neuromod Devices](#) (Dublin, Ireland) raised ~\$10.7M through an oversubscribed equity financing to expand the availability of its tinnitus treatment device, Lenire, and support commercial expansion in the United States and Europe, including the U.S. Department of Veterans Affairs.
- [Incannex Healthcare](#) (Melbourne, Australia) raised \$7.9M through a private placement of common stock and Series A warrants to fund ongoing clinical trials, repay outstanding convertible debentures, and for general corporate purposes.
- [Shuttle Pharmaceuticals](#) (MD, USA) raised \$5.75M through an underwritten public offering of common stock and pre-funded warrants to fund its Phase II clinical trial for its lead product candidate, marketing and advertising services, and general corporate purposes.
- [Hemogenyx Pharmaceuticals](#) (London, United Kingdom) raised ~\$850K to support the continuation of its Phase I clinical trials for the HG-CT-1 therapy targeting relapsed/refractory acute myeloid leukemia.
- [Neural Therapeutics](#) (Toronto, Canada) raised ~\$380K to support the development of therapeutic drugs for substance use disorders and advance its upcoming public listing on the Canadian Securities Exchange.

## Post IPO Debt

- [BVI Medical](#) (MA, USA) raised \$1B through a strategic capital raise in partnership with TPG to refinance existing debt, fund accelerated growth, support product innovation, and expand global operations while positioning the company for several new product launches.

- [Galderma](#) (Switzerland) raised ~883M to support general corporate purposes, such as enhancing operational flexibility, reducing interest expenses, and funding strategic initiatives for continued growth in the dermatology market.
- [Armata Pharmaceuticals, Inc.](#) (CA, USA) raised \$10M through a secured credit agreement with Innoviva Strategic Opportunities LLC, with the net proceeds intended to advance the company's lead therapeutic phage candidates, including AP-PA02 and AP-SA02, and support ongoing clinical trials.
- [NKGen Biotech](#) (CA, USA) secured a \$5M convertible loan to repay existing senior debt and support the company's operations, including its ongoing development of NK cell therapies for Alzheimer's disease.
- [Aspira Women's Health](#) (CT, USA) raised \$1.37M through the issuance of Senior Secured Convertible Promissory Notes, with the net proceeds intended to support the company's ongoing commercial activities, general corporate purposes, and working capital.
- [ZYUS Life Sciences](#) (Saskatoon, Canada) raised approximately \$1.1M through an unsecured loan to fund general working capital purposes, while also extending the maturity dates of prior unsecured loans and using the additional capital to support the development and commercialization of cannabinoid-based pharmaceutical drug candidates for pain management.

## Mergers and Acquisitions

- [Bristol Myers Squibb](#) (NJ, USA) has entered into a definitive agreement to acquire [2seventy bio](#) (MA, USA) for approximately \$286M in cash. Aiming to consolidate BMS's position in the CAR T-cell therapy market by fully integrating Abecma, a treatment for multiple myeloma previously co-developed with 2seventy bio.
- [Labcorp](#) (NC, USA) to acquire select assets of [BioReference Health's](#) (NJ, USA) diagnostics business for \$237.5M. This acquisition aims to enhance Labcorp's laboratory services network and expand access to its high-quality clinical laboratory services across the United States.
- [Knight Therapeutics](#) (Montréal, Canada) has entered into a definitive agreement to acquire [Paladin Pharma Inc](#) (Montréal, Canada) from [Endo Pharmaceuticals](#) (MA, USA) for a total consideration up to \$99M of an upfront payment of \$84M to strengthen their pharmaceutical business in Canada and Latin America.
- [Care Access](#) (MA, USA) has acquired [Centro Multidisciplinar de Estudos Clínicos](#) (Sao Paulo, Brazil) to enhance access to health and research opportunities across Latin America.
- [NeoGenomics](#) (FL, USA) has acquired [Pathline, LLC](#) (NJ, USA), CLIA/CAP/NYS-certified laboratory, to strengthen its oncology testing presence in the Northeast U.S.
- [Tempus AI](#) (IL, USA) has acquired [Deep 6 AI](#) (CA, USA) to enhance its clinical trial matching capabilities and expand its provider network.
- [Medicure](#) (Winnipeg, Canada) has acquired 100% of [Gateway Medical Pharmacy Inc.](#) (OR, USA) to expand its direct-to-consumer pharmacy business and accelerate the growth of products like ZYPITAMAG®.

- [Lumicera Health Services](#) (WI, USA) has secured a purchase agreement with [Anda, Inc.](#) (FL, USA) to acquire a biosimilar of Stelara® (ustekinumab) to enhance cost savings.
- [PharmaCord LLC](#) (IN, USA) and [Mercalis](#) (Vitrolles, France) have announced a merger to create a comprehensive solutions provider for the biopharmaceutical industry. The combined company aims to enhance patient outcomes by integrating PharmaCord's patient services expertise with Mercalis's technology infrastructure and market access offerings.

## Partnerships

- [Roche](#) (Basel, Switzerland) and [Zealand Pharma](#) (Copenhagen, Denmark) announced an exclusive collaboration and licensing agreement worth up to ~\$5.3B to co-develop and co-commercialize petrelintide, Zealand Pharma's long-acting amylin analog for obesity treatment, including a fixed-dose combination with Roche's CT-388, with Roche assuming global commercialization outside the U.S. and Europe.
- [Ionis Pharmaceuticals, Inc.](#) (CA, USA) and [Ono Pharmaceutical](#) (MA, USA) announced a ~\$940M collaboration for the development and commercialization of sapablursen, an RNA-targeted medicine for polycythemia vera (PV), with Ono assuming global development and commercialization responsibilities.
- [MeiraGTx](#) (London, United Kingdom) and Hologen (London, United Kingdom) announced a ~\$430M strategic collaboration to accelerate Phase 3 development of AAV-GAD for Parkinson's disease and optimize MeiraGTx's manufacturing process
- [ImmunoPrecise Antibodies Ltd.](#) (TX, USA) entered into a ~\$10M strategic partnership with a leading biotechnology company to advance the discovery and development of Antibody-Drug Conjugates (ADCs) and bispecific antibodies for cancer treatment, leveraging IPA's B-cell Select™ platform and artificial intelligence-driven discovery capabilities to enhance therapeutic development efficiency.
- [Tethis S.p.A](#) (Milan, Italy) and [Sheba Medical Center](#) (Ramat Gan, Israel) announced a research collaboration to evaluate circulating tumor cells (CTCs) in rectal cancer patients using Tethis' See.d® instrument, with the goal of developing a liquid biopsy platform for earlier relapse prediction.
- [Kenox Pharmaceuticals](#) (NJ, USA) and [Lactiga](#) (NJ, USA) announced a strategic collaboration to advance the development of novel, mucosal-targeted Secretory IgA (sIgA) therapies for immunodeficient patients
- [CordenPharma](#) (Basel, Switzerland) and [Viking Therapeutics](#) (CA, USA) announced a multi-year supply contract to provide development and manufacturing services for Viking Therapeutics' GLP-1 drug candidate VK2735, a Dual GLP-1/GIP Receptor Agonist, across the full supply chain from drug substance to drug product for both subcutaneous and oral peptide formulations.



- [OsteoCentric Technologies](#) (TX, USA) and [Globus Medical](#) (PA, USA) announced a non-exclusive licensing agreement for OsteoCentric's MIS Bone Preservation Tapping Technology & Instant Interlocking Thread-form, the first implant-to-bone interface capable of sustaining primary implant stability over time, aimed at advancing the orthopaedic industry.
- [Cellino](#) (MA, USA) and [Matricelf](#) (Ness Ziona, Israel) announced a collaboration to accelerate the global biomanufacturing of personalized spinal cord injury treatments, combining Cellino's Nebula™ technology and Matricelf's regenerative approach, with the goal of advancing scalable, patient-specific therapies.
- [Nosis Bio](#) (CA, USA) and [Daiichi Sankyo](#) (Tokyo, Japan) announced a Research Collaboration and Option Agreement to leverage Nosis' AI-powered Connexa™ platform to enable RNA therapeutics targeting extrahepatic cell types across multiple vital organs, with the potential to transform treatments for chronic diseases.
- [Pierre Fabre Laboratories](#) (France) and [RedRidge Bio](#) (Switzerland) announced an exclusive R&D collaboration and license agreement to develop biparatopic antibody drug candidates in oncology, dermatology, and rare diseases.
- [BioCity Biopharma](#) (Wuxi, China) and [MSD](#) (NJ, USA) announced a clinical trial collaboration to evaluate the combination of BioCity's BC3195 and MSD's KEYTRUDA® in a global Phase 1/2 trial for patients with advanced or metastatic solid tumors.
- [Emergent BioSolutions](#) (MD, USA) and [Rocketvax AG](#) (Basel, Switzerland) announced a strategic partnership, with Emergent making a financial investment into Rocketvax's parent company, [Swiss Rocket](#), and leading U.S. manufacturing and commercialization for four of Rocketvax's pipeline candidates targeting infectious diseases, cancer, and autoimmune disorders.
- [Aprea Therapeutics](#) (PA, USA) entered into a Material Transfer Agreement with the [University of Texas MD Anderson Cancer Center](#) (TX, USA) to supply its WEE1 kinase inhibitor, APR-1051, for preclinical research evaluating its potential in treating HPV+ and HPV- head and neck squamous cell carcinoma.
- PranaX Corporation (Houston, Texas) licensed exosome technology from [University of Texas MD Anderson Cancer Center](#) (TX, USA) to develop therapeutics and wellness products targeting aging, inflammation, and tissue damage.
- [Salipro Biotech AB](#) (Stockholm, Sweden) and [Boehringer Ingelheim](#) (Germany) announced partnership to advance drug targets in mental health and cardio-renal-metabolic diseases, using Salipro's platform to stabilize membrane proteins for drug discovery.

## Registered Direct Offering (RDO)

- Dogwood Therapeutics (GA, USA) raised \$4.8M through a registered direct offering to further advance the clinical development of its lead candidate, Halneuron®, for chronic and acute pain, as well as to fund working capital and general corporate purposes.

## Closures and Layoffs

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- [GRO Biosciences](#) (MA, USA) are in the process of restructuring their organization and are laying off an undisclosed number of employees.