SciLeads

BioPharma

Latest Updates

Here are this week's BioPharma updates - **April 22nd, 2025.**

Funding

- Glycomine Inc. (CA, USA) raised $115M in Series C funding to advance its lead candidate, GLM101, into a Phase 2b clinical trial for PMM2-CDG, a rare genetic disorder, with support from CTI Life Sciences Fund, abrdn Inc., Advent Life Sciences, and existing investors including Novo Holdings and Sanofi Ventures.
- Attovia Therapeutics (CA, USA) raised $90M in Series C funding to advance its lead assets, ATTO-1310 and ATTO-3712, through clinical proof-of-concept for the treatment of chronic pruritus and atopic dermatitis, and expand its pipeline of multi-specific therapeutic candidates.
- AATec Medical (Munich, Germany) raised $43M in pre-Series A funding to advance its lead candidate, ATL-105, a recombinant alpha-1 antitrypsin (AAT) therapy, into clinical development by 2026 for non-cystic fibrosis bronchiectasis (NCFB), a chronic inflammatory respiratory disease with no causative treatments.
- AMT Medical (Ede, Netherlands) raised $25M in Series B funding to advance its ELANA® Heart Bypass System through CE marking and initiate U.S. clinical trials for its minimally invasive, sutureless, robot-compatible coronary bypass technology.
- HepaRegeniX GmbH (Tuebingen, Germany) raised $23M in funding to complete its ongoing Phase Ib trial and advance the Phase IIa clinical trial for HRX-215, its lead clinical candidate in liver regeneration.
- Phantom Neuro (TX, USA) raised $19M in Series A funding to support preclinical testing, completion of first-in-human trials, regulatory submissions, and expanded R&D for broader control applications beyond prosthetic limbs.
- Skin Analytics (London, United Kingdom) raised $19M in Series B funding to expand its AI-driven dermatology platform, DERM, for early detection of skin cancer and to scale its technology internationally.
- Carina Biotech (Melbourne, Australia) raised $5M in funding to advance its CAR-T CNA3103 clinical trial in advanced colorectal cancer patients towards dose expansion and Phase 2 initiation in the second half of 2025.
- Brink Therapeutics (Paris, France) raised $3.8M in seed funding to deploy its gene-editing technology and develop therapeutic recombinases for gene and cell therapies.

- RISA Labs (CA, USA) raised $3.5M in seed funding to accelerate the deployment of its AI-powered platform, BOSS, to reduce prior authorization times and improve oncology care workflows.
- Kairos Pharma (CA, USA) received a $876K U.S. Department of Defense grant to support research to identify biomarkers for early-stage resistance in non-small cell lung cancer patients and improve monitoring for treatment efficacy with ENV105.
- Cadwell Industries (WA, USA) raised an undisclosed amount in funding to integrate Seer Medical's home-based EEG technology with its existing EEG portfolio, expanding access to quality epilepsy care worldwide.
- ThirtyFiveBio (Oxford, United Kingdom) raised an undisclosed amount in funding to support the continued development of its first-in-class GPR35 inhibitor program, advancing through preclinical development, including IND-enabling studies.
- Feldan Therapeutics (Québec, Canada) raised an undisclosed amount in funding to accelerate development of its intracellular delivery platform and advance lead programs targeting basal cell carcinoma and pulmonary diseases.

Emerging

- aTENSION.life (Vienna, Austria) raised $3M in seed funding to expand its ALDO+ technology platform and provide precision diagnostics for hypertension and primary aldosteronism.
- CGC Genomics (Basel, Switzerland) raised $1.83M in pre-Seed funding to develop a regulatory-grade generative AI platform for clinical decision support in oncology.
- Anciata Therapeutics (Basel, Switzerland) launched from Cellestia Biotech (Basel, Switzerland) to develop IPX-2017, a novel first-in-class oral therapeutic targeting difficult-to-treat autoimmune disorders, with potential applications extending to allo-immune diseases and cancer.
- Dawn-bio (Vienna, Austria) emerged from stealth to transform reproductive medicine by using breakthrough stem-cell-based technology to improve embryo development in vitro—shifting the focus from selecting the best embryo to enabling more embryos to thrive from the start.
- Doulio (TX, USA) emerged from stealth to revolutionise maternal care by integrating culturally-responsive, community-rooted doula support into the health tech space, making it more accessible and impactful through technology.
- Meribel Pharma Solutions (London, United Kingdom) launched to provide integrated drug development and manufacturing solutions across human and veterinary health, with expertise in oral solid dose, sterile, and semi-solid formulations, and specialized capabilities in lyophilisation and advanced packaging technologies.

Post IPO Equity

- Cue Biopharma (MA, USA) raised $20M through an underwritten public offering to support its clinical-stage pipeline of biologics targeting disease-specific T cells for cancer and autoimmune diseases, issuing common stock, pre-funded warrants, and accompanying five-year warrants.
- Conavi Medical (Toronto, Canada) raised up to $20M through a public offering of common shares and pre-funded warrants to advance development and preclinical testing of its Novasight 3.0 intravascular imaging system, with plans to submit for FDA 510(k) clearance in Q3 2025, and to support working capital and corporate operations.
- Lobe Sciences (Vancouver, Canada) raised $6M through a private placement to fund preclinical research and Phase 1/2a clinical studies of Conjugated Psilocin™, with an additional $20M USD option to support a Phase 3 program in chronic cluster headache through its newly formed subsidiary, Cynaptec Pharmaceuticals.
- CS Diagnostics Pharma (Neuss, Germany) secured a $5M equity investment to support commercialization, R&D, and regulatory approvals for its CS-Protect Hydrogel and MEDUSA disinfectant products.
- Memphasys Ltd (Australia) raised $830K through a strategic placement to advance the commercialisation of its Felix™ System following successful clinical trial results, progress licensing and distribution agreements, support RoXsta™ reproductive health studies, and fund ongoing operations.
- Onco-Innovations (Calgary, Canada) raised $600K through a non-brokered private placement to support corporate operations and R&D objectives, issuing common shares and accompanying three-year warrants.
- PsyLabs (Cape Town, South Africa) received a $500K follow-on equity investment from Psyence BioMed (Toronto, Canada) to advance its production of nature-derived psychedelic APIs, alongside an expanded partnership granting Psyence exclusive supply rights to Ibogaine for clinical development in substance use disorders.
- Theralase Technologies (Toronto, Canada) raised $308K through a non-brokered private placement to support its Phase II NMIBC clinical trial, R&D for herpes and solid-core tumors including brain and lung cancers, and for general corporate purposes.
- Innocan Pharma (Herzliya, Israel) raised $214.8K through a non-brokered private placement to support working capital and general corporate purposes, issuing common shares and accompanying four-year purchase warrants.

Post IPO Debt

- Sernova Biotherapeutics (London, Canada) raised $2.9M through a secured term loan to support working capital and advance its Cell Pouch Bio-hybrid Organ for type 1 diabetes, issuing 9M warrants as part of a related-party guarantee.

Mergers and Acquisitions

- Intas Pharmaceuticals (Ahmedabad, India) has agreed to acquire the UDENYCA® (pegfilgrastim-cbqv) business from Coherus BioSciences (CA, USA) for up to $558.4M, comprising a $483.4M upfront payment and $75M in potential sales milestone payments.
- Longevity Health Holdings (PA, USA) has entered into a merger agreement with 20/20 BioLabs, Inc. (MD, USA) in an all-stock transaction, valuing the combined company at approximately $99M. Post-merger, 20/20's shareholders will own about 50.1% of the combined entity, which will continue trading on Nasdaq under the symbol "XAGE" .
- Pelthos Therapeutics (NC, USA), a Ligand Pharmaceuticals (CA, USA) subsidiary will merge with Channel Therapeutics (NJ, USA) in a deal backed by $50M in equity financing from investors led by Murchinson (Toronto, Canada). The merger aims to accelerate the commercialization of ZELSUVMI™, an FDA-approved at-home treatment for molluscum contagiosum, addressing a key unmet medical need.
- Rege Nephro (Kyoto, Japan) has acquired tamibarotene-related clinical and non-clinical assets from Syros Pharmaceuticals (MA, USA).
- Tvardi Therapeutics (TX, USA) has completed its merger with Cara Therapeutics (CT, USA), forming a publicly traded company now operating under the name Tvardi Therapeutics, Inc (TX, USA). The combined entity will begin trading on Nasdaq under the ticker symbol “TVRD” on April 16, 2025, with Cara shareholders owning approximately 15.4% and Tvardi stakeholders owning about 84.6% of the new company.
- GeneDx (MD, USA) announced plans to acquire Fabric Genomics (CA, USA) to integrate Fabric’s AI-powered genomic interpretation platform with GeneDx’s rare disease data, aiming to enable decentralized, scalable genomic testing worldwide.
- Alumis (CA, USA) is set to acquire Acelyrin, Inc. (CA, USA) in an all-stock transaction, with ACELYRIN shareholders receiving 0.4814 shares of Alumis for each ACELYRIN share, resulting in approximately 48% ownership of the combined company. The merger aims to create a well-capitalized clinical-stage biopharmaceutical company focused on advancing a diversified late-stage immunology pipeline with significant near-term development milestones.

Partnerships

- Earendil Labs (Delaware, USA) and Sanofi (Paris, France) announced a ~$1.72B license agreement for two bispecific antibodies, HXN-1002 and HXN-1003, targeting autoimmune and inflammatory bowel diseases.
- Cyprumed (Innsbruck, Austria) and MSD (NJ, USA) signed a non-exclusive license and option agreement worth up to $493M to develop oral formulations of MSD’s peptides using Cyprumed’s proprietary drug delivery technology.

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- VelaVigo (Shanghai, China) and Ollin Biosciences (USA) announced a ~$440M licensing agreement for the development, manufacture, and commercialization of VBS-102, a first-in-class bispecific antibody targeting oncology, excluding Greater China.
- Boehringer Ingelheim (Ingelheim, Germany) and Cue Biopharma (MA, USA) announced a ~$357M strategic collaboration and license agreement to develop and commercialize CUE-501, a first-in-class bispecific therapy targeting B cells for autoimmune and inflammatory diseases.
- Leidos (VA, USA) committed $10M in a five-year strategic collaboration with the University of Pittsburgh (PA, USA) to develop AI-powered diagnostic tools for diseases like cancer and heart disease, aiming to accelerate detection, improve care delivery, and expand healthcare access, including for underserved communities and veterans.
- Prism Biolab Co., Ltd. (Kanagawa, Japan) and Elix, Inc. (Tokyo, Japan) announced a strategic drug discovery collaboration to accelerate the development of novel small molecule inhibitors for difficult protein-protein interaction targets by integrating PRISM's PepMetics® technology with Elix's AI-driven drug discovery platform.
- Sumitomo Pharma America, Inc. (MA, USA) announced partnership with the National Cancer Institute (MD, USA) to evaluate enzomenib, an investigational oral menin-KMT2A inhibitor, in the MyeloMATCH trial and other programs for difficult-to-treat cancers.
- Chromatin Bioscience (Edinburgh, United Kingdom) entered a collaboration with Astellas Pharma (Tokyo, Japan) to design cell-selective synthetic promoters using its chromatinLENS platform for precise gene expression aligned with Astellas' target profiles.
- REVEAL GENOMICS (Barcelona, Spain) and Ona Therapeutics (Barcelona, Spain) entered a strategic collaboration to accelerate clinical development of ONA-255, a next-generation ADC targeting resistant solid tumors, with REVEAL providing molecular biomarker analysis to guide precision oncology efforts.
- INmune Bio, Inc (FL, USA) and the Cell and Gene Therapy Catapult (London, United Kingdom) announced a partnership to scale commercial manufacturing of INmune's cell therapies, including CORDStrom™ for RDEB and INKmune® for solid tumors.
- Nikon (Tokyo, Japan) and RoosterBio Inc. (MD, USA) announced a strategic licensing agreement to deliver end-to-end solutions for mesenchymal stem cell and extracellular vesicle therapy development, combining RoosterBio's technology with NCLi's GMP manufacturing expertise.

- Wayfinder Biosciences (WA, USA) and Daiichi Sankyo (Tokyo, Japan) announced a collaboration to develop RNA-targeting small molecule therapies for neurodegenerative diseases, combining Wayfinder's RNA-sensing platform with Daiichi Sankyo's drug discovery expertise.
- Scipher Medicine (MA, USA) and Kythera Labs (TN, USA) announced a partnership to integrate Scipher's clinico-genomic data with Kythera's real-world data platform, aiming to accelerate precision medicine and therapy development in rheumatology.
- Oak Hill Bio (Altrincham, United Kingdom) entered an exclusive global license agreement with Roche (Switzerland) for rugonersen, an antisense oligonucleotide for Angelman syndrome, with plans to initiate a Phase 3 trial in 2026.
- Lisata Therapeutics (NJ, USA) entered a research license agreement with Catalent (NJ, USA) to evaluate its iRGD peptide certepetide with Catalent's SMARTag® ADC platform for advanced solid tumors.
- Er-Kim (Istanbul, Turkey) signed an exclusive distribution agreement with Polaris Pharmaceuticals (CA, USA) to commercialize Pegargiminase (ADZODI), an arginine-depleting cancer therapy for MPM, across 36 EMEA markets.
- Rigaku (Tokyo, Japan) and Spera Pharma, Inc. (Osaka, Japan) announced a strategic collaboration to advance drug discovery by integrating Rigaku's XtaLAB Synergy-ED electron diffraction technology into Spera's contract analytical services for pharmaceutical development.
- BigHat Biosciences (CA, USA) and Eli Lilly and Company (IN, USA) announced a strategic collaboration to design and develop next-generation therapeutic antibodies using BigHat's ML-guided Milliner platform, covering up to two programs, with Lilly also making an equity investment and supporting BigHat's ADC pipeline through its Catalyze360™ initiative.
- nference (MA, USA) and BeiGene (MA, USA) announced a data-driven research collaboration to analyze real-world treatment patterns in B-cell cancers, including CLL and SLL, using nference's Agentic AI platform to inform more personalized and effective therapies.

Registered Direct Offering (RDO)

- Can-Fite BioPharma (Petah-Tikva, Israel) raised $3M through a registered direct offering to support the advancement of its clinical-stage pipeline targeting cancer, liver, and inflammatory diseases, fund ongoing Phase II and III trials, and provide general working capital for corporate operations.

Closures and Layoffs

- Third Harmonic Bio (CA, USA) is liquidating and selling its urticaria drug candidate THB335 following a strategic review and workforce reduction. Despite promising Phase 1 results, the company plans to dissolve and return remaining capital to shareholders.

- Mural Oncology (MA, USA) have announced they are laying off approximately 90% of their around 104 employees and exploring strategic alternatives and have discontinued clinical development of nemvaleukin alfa, engineered inteleukin-2 variant.
- Myeloid Therapeutics (MA, USA) have restructured their staff to focus on two clinical stage programs.
- Tempest Therapeutics (CA, USA) have laid off 21 of their employees, 80% of their staff to further cash flow after failing to find money to continue their Phase 3 cancer trial.