

BioPharma

Latest Updates

Here are this week's BioPharma updates - **June 2nd, 2025.**

Funding

- [GlycoEra](#) (Wädenswil, Switzerland) raised \$130M in Series B funding to advance its lead IgG4-targeted protein degrader program through clinical proof-of-concept and further develop its precision immunology pipeline.
- [Salvia BioElectronics](#) (Eindhoven, Netherlands) raised \$60M in Series B funding to complete clinical development and prepare for the commercial launch of MySalvia Therapy, a neuromodulation treatment for chronic migraine, in the United States, Europe, and Australia.
- [AusperBio](#) (China) raised \$50M in Series B+ funding to support the clinical development of AHB-137 for chronic hepatitis B, expand Phase II trials outside mainland China, scale up commercial manufacturing partnerships, and advance its therapeutic pipeline.
- [Vivodyne](#) (CA, USA) raised \$40M in Series A funding to expand its robotics and AI-driven human tissue testing platform, open a 23,000-square-foot fully robotic lab in South San Francisco, and scale up preclinical drug discovery by generating high-throughput, human-specific data for pharmaceutical clients.
- [Pillar Biosciences](#) (MA, USA) raised \$34.5M in funding to advance commercial activities, grow infrastructure and headcount, and expand adoption of its clinical testing kits, with strategic investment from Illumina and structured financing from Soleus Capital.
- [TreeFrog Therapeutics](#) (Pessac, France) received ~\$32.5M from the European Investment Bank to advance its Parkinson's disease cell therapy program to the clinic and further develop its internal pipeline of cell therapies for major diseases.
- [Acclaro Medical](#) (RI, USA) raised \$23M in Series B funding to accelerate the growth and global expansion of its aesthetic laser products UltraClear and AuraLux, and advance new product development.
- [Hedera Dx](#) (Epalinges, Switzerland) raised \$16.2M in Series A funding to support commercial expansion and advance its precision oncology platform for in-house molecular diagnostics and real-world data insights.
- [Debiopharm](#) (Lausanne, Switzerland) received \$12.3M in additional grant funding from CARB-X to advance the clinical development of Debio 1453, a first-in-class antibiotic for *Neisseria gonorrhoeae* infections

- [ProteinQure](#) (Toronto, Canada) raised \$11M in Series A funding to initiate the first clinical trial for its AI-designed peptide-drug conjugate PQ203 in triple-negative breast cancer and advance additional pipeline programs in neurology and nephrology.
- [Surgify Medical Oy](#) (Espoo, Finland) raised \$7.6M in Series A funding to expand operations in Europe and the U.S. for its Surgify Halo™ bone-cutting technology, support commercial growth, and advance its mission to improve the safety and precision of bone surgery.
- [Signatur Biosciences](#) (London, United Kingdom) raised \$7M in seed funding to finalise and validate OncoSignatur Breast, a decentralised breast cancer prognostic test, expand its laboratory in Liège, Belgium, and grow its R&D and commercial teams.
- [Brooklyn Health](#) (NY, USA) raised \$6.5M in seed funding to expand its team and accelerate commercial deployment of its Willis electronic clinical outcome assessment platform.
- [kyron.bio](#) (Paris, France) raised ~\$6M in seed funding to accelerate the development of its glycan-engineering platform for antibody therapeutics, expand its team, and advance preclinical studies.
- [RNatives](#) (Kuopio, Finland) raised \$1.5M in seed funding to accelerate expansion of its RNAIntel™ platform for precision RNA-based gene regulation.
- LyoWave (IN, USA) received \$354K in Phase I grants from the NSF and Indiana Economic Development Corp. to scale up its tunable high-frequency microwave heating technology for pharmaceutical and biologics manufacturing.
- [Guided Therapeutics](#) (GA, USA) raised \$100K in funding to assist in commercializing the LuViva Advanced Cervical Scan in China, with proceeds supporting regulatory approval efforts and the supply of electronic components to Chinese partners.

Emerging

- [Portal Access, Inc.](#) (FL, USA) raised \$7M to support regulatory activities, including a planned FDA 510(k) submission and limited market launch of its Flexi-Port™ SLF-TANL™ subcutaneous port for oncology vascular access.

Post IPO Equity

- [Taysha Gene Therapies](#) (TX, USA) raised \$200M in a public offering of common stock and pre-funded warrants to support the advancement of its AAV-based gene therapy programs for severe monogenic CNS diseases.
- [ORIC Pharmaceuticals Inc.](#) (CA, USA) raised \$125M in a private placement to fund research and development of its oncology pipeline, support its operating plan into the second half of 2027, and advance its Phase 3 trial of ORIC-944 in prostate cancer.
- [Lexeo Therapeutics](#) (NY, USA) raised \$80M in a private placement to fund operations through a potential 2027 efficacy readout for LX2006 in Friedreich ataxia cardiomyopathy and to advance clinical-stage programs.

- [Diakonos Oncology](#) (TX, USA) raised \$20M through a private placement of SAFEs to accelerate its Phase 2 glioblastoma trial for dubodencel (DOC1021), expand its clinical portfolio to additional indications, and support ongoing development, with participation from Baylor College of Medicine and other new and existing investors.
- [Medicus Pharma](#) (Toronto, Canada) raised \$7M in a public offering of common stock and warrants to fund a Phase 2 proof-of-concept trial for its doxorubicin-loaded skinpatch for basal cell carcinoma, with additional proceeds allocated to trial expansion, other non-melanoma skin disease studies, and general corporate purposes.
- [Revelation Biosciences Inc.](#) (CA, USA) raised \$4M in a public offering of common stock and warrants to further develop its product candidates, complete a Phase 1b clinical study, manufacture clinical drug supply, conduct additional preclinical work, and support working capital.
- [IMUNON](#) (NJ, USA) raised \$3.25M through a private placement to support working capital and general corporate purposes as it advances its DNA-based immunotherapy pipeline.
- [BioVaxys Technology Corp.](#) (Etobicoke, Canada) raised ~\$3M through a brokered private placement of common shares and warrants to support research and development, general corporate purposes, and working capital.
- [MAIA Biotechnology, Inc.](#) (IL, USA) raised ~\$695K in a private placement of common stock and warrants to fund the execution of Step 1 of Part C of the Phase II trial THIO-101 and for working capital.
- [Immunic Therapeutics](#) (NY, USA) announced an underwritten public offering of pre-funded warrants and Series A and B warrants to raise funds for clinical trials, operations, and general corporate purposes.
- [Accelus](#) (FL, USA) raised an undisclosed amount in equity financing to support commercial growth and further development of its expandable spinal implant technologies.

Post IPO Debt

- [ITM Isotope Technologies Munich SE](#) (Bavaria, Germany) raised ~\$262.5M in debt financing to support commercial readiness and a potential U.S. launch of ITM-11 for GEP-NETs, as well as to advance its targeted radiopharmaceutical pipeline and radioisotope manufacturing.

Mergers and Acquisitions

- [Sanofi](#) (France) has acquired DR-0201 from [Dren Bio](#) (CA, USA) for a total of \$1.9 B, including a \$600 M upfront payment and up to \$1.3 B in potential future milestones. The acquisition strengthens Sanofi's immunology pipeline by advancing treatments for autoimmune diseases like lupus, where DR-0201 has shown potential in achieving deep B-cell depletion and immune system reset.

- [Eli Lilly And Company](#) (IN, USA) has agreed to acquire [SiteOne Therapeutics](#) (CA, USA) for up to \$1 B. This acquisition provides Lilly with access to SiteOne's experimental non-opioid pain treatment, STC-004, a Nav1.8 sodium channel inhibitor currently in early-stage clinical trials, aiming to offer an addiction-free alternative for pain management.
- [Solvonis Therapeutics](#) (WI, USA) has completed its acquisition of [Awakn Life Sciences](#) (Toronto, Canada), exchanging each Awakn share for 46.67 Solvonis shares. This strategic move aims to enhance Solvonis's portfolio in addiction and mental health therapeutics, providing Awakn with broader access to international capital markets through Solvonis's London Stock Exchange listing.
- [Mapmygenome](#) (India) to acquire [Microbiome Insights](#) (Richmond, Canada) to strengthen its global position in genomics and expand microbiome-based health solutions.
- [Quasar Medical](#) (MN, USA) to acquire [Nordson Medical](#)'s (MN, USA) design and development business for enhanced R&D capabilities and to strengthen its position in the medical device sector.
- [Sanofi](#) (France) to acquire [Blueprint Medicines](#) (MA, USA) to expand its portfolio in rare immunological diseases and add an early-stage pipeline in immunology.

Partnerships

- [Astellas Pharma](#) (Tokyo, Japan) and Evopoint Biosciences (China) announced a ~\$1.54B exclusive license agreement for XNW27011, granting Astellas worldwide rights (excluding Greater China) to develop and commercialize the antibody-drug conjugate for solid tumors.
- [Biogen](#) (MA, USA) and [City Therapeutics](#) (MA, USA) announced a ~\$1.05B strategic collaboration to develop RNAi therapies for central nervous system diseases, with Biogen leading global clinical development and commercialization.
- [GRIN Therapeutics](#) (NY, USA) and [Angelini Pharma](#) (Rome, Italy) announced a ~\$635M collaboration and exclusive licensing agreement for radiprodil, granting Angelini commercial rights outside North America.
- [Samsung Biologics](#) (Incheon, South Korea) announced two new long-term manufacturing contracts worth \$320M with unnamed pharmaceutical partners in Asia and Europe, with no upfront or milestone payments disclosed.
- Juri Biosciences (CA, USA) and [EpimAb Biotherapeutics, Inc.](#) (Shanghai, China) announced a \$210M worldwide licensing agreement for a development-ready KLK2 x CD3 T-cell engager to treat metastatic prostate cancer.
- [Alvotech](#) (Reykjavik, Iceland) and [Advanz Pharma](#) (London, United Kingdom) announced an expanded \$180M commercial partnership to supply and commercialize three additional biosimilar candidates in Europe, including biosimilars to Ilaris® and Kesimpta®, with milestone payments and revenue sharing.
- [Zymeworks](#) (Vancouver, Canada) received a \$20M milestone payment from [BeOne Medicines](#) (MA, USA) following NMPA approval of zanidatamab for HER2-positive biliary tract cancer.

- [C4X Discovery](#) (Manchester, United Kingdom) received an \$8.7M milestone payment from [Sanofi](#) (Paris, France) under their license agreement to support pre-clinical progress of an oral IL-17A inhibitor for inflammatory diseases
- [Nicox](#) (Valbonne, France) expects to receive up to \$3.3M in milestone payments from [Kowa](#) (Japan) in 2025 following regulatory approval to initiate Phase 3 trials of NCX 470 for ocular hypertension in Japan, extending its cash runway through the end of 2025.
- [Orion Corporation](#) (Espoo, Finland) and [Shilpa Medicare](#) (India) announced an exclusive partnership granting Orion rights to distribute, market, and sell Shilpa's Recombinant Human Albumin in Europe.
- [Alamar Biosciences, Inc.](#) (CA, USA) and [SciLifeLab](#) (Solna, Sweden) announced a strategic collaboration to advance translational proteomics and accelerate biomarker discovery, combining Alamar's NULISA™ and ARGO™ HT systems with SciLifeLab's proteomics infrastructure and data resources.
- [Drug Farm](#) (Shanghai, China) and [Amoytop Biotech](#) (Xiamen, China) announced an option and clinical collaboration agreement for DF-006, a first-in-class ALPK1 agonist immunomodulator, to advance treatments for hepatitis B and hepatocellular cancer in the Greater China region.
- [RHEACELL GmbH & Co. KG](#) (Heidelberg, Germany) and [AOP Health](#) (Vienna, Austria) announced a strategic partnership to advance innovative stem cell therapies for patients with significant unmet needs, focusing on epidermolysis bullosa and chronic venous wounds.
- [BioIVT](#) (NY, USA) and [Handok](#) (Seoul, South Korea) announced an exclusive commercial agreement granting Handok Biotech rights to distribute BioIVT's biospecimen products in South Korea, supporting drug discovery, development, toxicology, and personalized medicine research across the region.
- [DEBRA Research](#) (Munich, Germany) and [Dermalig Therapeutics, Inc.](#) (DE, USA) announced a strategic, non-exclusive collaboration and investment to advance cutaneous drug delivery for epidermolysis bullosa, initially focusing on wound healing and anti-itch therapies using Dermalig's hyliQ® technology platform.
- [Coherus BioSciences](#) (CA, USA) and [STORM Therapeutics Limited](#) (Cambridge, United Kingdom) announced a clinical collaboration to evaluate STC-15, a METTL3 inhibitor, in combination with LOQTORZI (toripalimab-tpzi) in a Phase 1b/2 trial for multiple cancer indications.
- [Radyus Research](#) (GA, USA) and [Eurofins CDMO Alphora](#) (Mississauga, Canada) announced a strategic partnership to integrate early-stage drug development and GMP manufacturing services, aiming to streamline and accelerate drug development programs for global biotech clients.
- [PhaseV](#) (Boston, USA) and the [Crohn's & Colitis Foundation](#) (NY, USA) announced a strategic partnership to leverage AI/ML technology and the IBD Plexus® research accelerator, aiming to advance IBD therapy development through adaptive clinical trial design and enhanced personalized treatment strategies.
- [Formosa Pharmaceuticals, Inc.](#) (Taipei, Taiwan) and [Adalvo](#) (Malta) announced an exclusive licensing agreement for the commercialization of clobetasol propionate ophthalmic suspension (APP13007) in Europe and Brazil, with terms including upfront payment, sales milestones, and profit sharing.

- [Exo Imaging](#) (CA, USA) and [Samsung Medison](#) (Seoul, South Korea) announced a strategic collaboration to co-develop advanced ultrasound solutions, including a strategic equity investment by Samsung to accelerate next-generation ultrasound platform development.
- [Archeus Technologies](#) (WI, USA) and the [Wisconsin Alumni Research Foundation](#) (WI, USA) announced a strategic collaboration to advance ART-101, a next-generation PSMA-targeting radiopharmaceutical for prostate cancer, into clinical development with Phase 1 trials planned for 2025.
- [Telesis Bio](#) (CA, USA) and [Regeneron](#) (NY, USA) announced a license agreement for the deployment of Telesis Bio's Gibson SOLA™ platform at Regeneron's R&D core facilities, enabling automated, high-throughput, on-demand gene synthesis to accelerate biologics discovery.
- [Sarah Cannon Research Institute](#) (TN, USA) and [AbbVie](#) (IL, USA) announced a strategic alliance to accelerate the development of innovative cancer therapies by combining SCRI's community-based clinical trial expertise with AbbVie's drug development capabilities.
- [Nuclera](#) (Cambridge, United Kingdom) and [Cytiva](#) (MA, USA) announced a collaboration to accelerate drug research by combining Nuclera's eProtein Discovery™ System with Cytiva's Biacore™ SPR technology, enabling rapid production, purification, and characterization of clinically significant proteins.
- SNAP Biosciences (PA, USA) and [Monarch Therapeutics](#) (NJ, USA) announced a licensing agreement for Monarch's small molecule adaptor technology to advance SNAP Biosciences' Snap-Car NK cell therapy platform in oncology.
- [Bionical Emas](#) (Willington, United Kingdom) and [Pharma Resources GmbH](#) (Germany) announced an exclusive global clinical trial supply agreement granting Bionical Emas rights to distribute EU-marketed oncology injectables, including Fluorouracil, to address critical shortages and support clinical trials worldwide.

Closures and Layoffs

- [Hansa Biopharma](#) (Lund, Sweden) has announced a restructuring plan that includes reducing its workforce by approximately 20%, aiming to optimize resource allocation and enhance operational efficiency. This initiative is projected to yield annual savings of approximately between \$4.1 M to \$5.2 M and is currently subject to negotiations with relevant trade unions.
- [Boundless Bio](#) (CA, USA) are laying off 33% of their workforce, around 20 staff members.
- [Prothena Corporation](#) (Dublin, Ireland) are discontinuing their development of birtamimab and in regards they are expecting a substantial workforce reduction.
- [iTeos Therapeutics Sa](#) (MA, USA) have announced they will begin to wind down and cease all operations and sell off their assets.
- [Allergan Aesthetics](#) (CA, USA) are laying off 202 employees at their Irvine, California facility.

- [Keros Therapeutics](#) (MA, USA) to lay off approximately 45% of their employees after ending development of a phase 2 candidate in pulmonary arterial hypertension drug.
- [Stealth BioTherapeutics](#) (MA, USA) are laying off 30% of their employees to save cash after the FDA turned down their approval requests.