

BioPharma

Latest Updates

Here are this week's BioPharma updates - **June 16th, 2025.**

Funding

- [SpliceBio](#) (Barcelona, Spain) raised \$135M in Series B funding to advance clinical development of SB-007 for Stargardt disease and expand its pipeline of genetic medicines in ophthalmology, neurology, and other therapeutic areas.
- [Atraverse Medical](#) (CA, USA) raised \$29.4M in follow-on funding to accelerate growth, scale manufacturing, expand its team, and develop new products based on its HOTWIRE™ platform for left-heart access.
- [Parallel Bio](#) (MA, USA) raised \$21M in Series A funding to scale its AI-powered immune system organoid platform for human-first drug discovery and expand pharmaceutical partnerships.
- [Mezzion Pharma](#) (Seoul, South Korea) raised \$20M in funding to support its global Phase 3 FUEL-2 trial of udenafil for patients with Fontan circulation.
- [Elkedonia](#) (Strasbourg, France) raised \$12.1M in Seed funding to develop small molecule inhibitors targeting Elk1 for the treatment of depression and other neuropsychiatric conditions.
- [ENYO Pharma](#) (Lyon, France) raised \$6.5M in Series C funding to advance its Phase 2 trial of Vonafoxor for Alport syndrome and initiate new clinical programs in chronic kidney disease and ADPKD.
- [Rebel Medicine](#) (UT, USA) raised \$6M in Series A funding to support a Phase 2 clinical trial of Alevatrix™, its lead non-opioid pain therapy for post-operative pain management.
- [32 Biosciences](#) (IL, USA) raised \$6M in funding to advance its gut microbiome diagnostic platform and develop its lead antimicrobial therapeutic candidate toward Phase I clinical trials.
- [OrisDX](#) (IL, USA) raised \$4M in Seed funding to launch its saliva-based multiomic diagnostic platform, starting with early detection of oral cancer.
- [PFx Biotech](#) (Porto, Portugal) raised \$2.7M in Seed funding and a \$2.7M EIC Accelerator grant to advance its precision fermentation platform for producing bioidentical human milk proteins.
- [Tagomics](#) (Cambridge, United Kingdom) received a \$1.1M Innovate UK grant to customise its Interlace platform for early detection of colorectal cancer and conduct a pilot study with the NHS.

- [Molecule.one](#) (Warsaw, Poland) received a \$1M grant award from Standard Industries for its AI platform that accelerates pharmaceutical development through advanced retrosynthesis prediction.
- [Immuneel Therapeutics](#) (Bengaluru, India) received a \$150K G-Rex grant to support process development for scalable and cost-effective CAR-T cell manufacturing.

Emerging

- [Antares Therapeutics](#) (MA, USA) launched with \$177M in Series A funding to develop first-in-class precision medicines targeting cancer and other serious diseases
- [Mosanna Therapeutics](#) (CA, USA) launched with \$80M in Series A funding to develop a nasal spray therapy that restores natural airway control for the treatment of obstructive sleep apnea.
- Signify Bio (TX, USA) launches with \$15M in funding to expand operations and advance R&D efforts for its in situ protein therapeutics platform.
- [Lembas](#) (Tel Aviv, Israel) emerged from stealth with \$3.6M in funding to scale its AI-driven bioactive discovery platform and launch GLP-1 Edge, a natural appetite-regulating product for weight management.
- [Kiin Bio](#) (London, United Kingdom) launched with \$2M in pre-seed funding to develop a generative AI-powered virtual scientist platform for accelerating drug discovery.
- [Liferna Biotech](#) (CA, USA) emerged from stealth to develop targeted therapies for autoimmune and fibrotic diseases, launching with LFR-201 as a lead candidate for systemic sclerosis.
- [OpenBeing](#) (Nice, France) launched to pursue breakthroughs at the intersection of biotechnology, information theory, and AI, with plans to publish research, release tools, and support interdisciplinary innovation through grants and residencies.

Post IPO Equity

- [Insmmed Incorporated](#) (NJ, USA) raised \$750M through an underwritten public offering to fund R&D and commercialization activities for brensocatib, ARIKAYCE®, TPIP, INS1201, pre-clinical candidates, and general corporate purposes, including business expansion.
- [Enliven Therapeutics](#) (CO, USA) raised ~\$200M through an underwritten public offering of common stock and pre-funded warrants to support the continued discovery and development of small molecule precision oncology therapeutics.
- [ADC Therapeutics](#) (Lausanne, Switzerland) raised \$100M through a PIPE financing to fund ZYNLONTA® clinical development, commercialization activities, working capital, and general corporate purposes, while also advancing its PSMA-targeting ADC and restructuring operations.

- [Pharmazz Inc.](#) (IL, USA) raised \$25M in equity financing to fully fund the pivotal U.S. Phase 3 trial of sovateltide for acute cerebral ischemic stroke and support operational growth.
- [Enterome](#) (Paris, France) raised \$19M in private financing to expand and finalize the Phase 1/2 trial of EO2463 OncoMimics™ for indolent non-Hodgkin lymphoma and prepare for a registrational trial.
- [Quince Therapeutics](#) (CA, USA) raised \$11.5M through a private placement to support working capital, corporate purposes, and the pivotal Phase 3 NEAT trial in Ataxia-Telangiectasia.
- [Nuwellis](#) (MN, USA) raised \$4.3M through a public offering of common stock and warrants to support working capital, general corporate purposes, and potential acquisition activities.
- [ReShape Lifesciences](#) (MN, USA) raised \$2.6M through a public offering of common stock to support working capital, general corporate purposes, and the ongoing development of its physician-led weight loss and metabolic health solutions.
- [MedX Health Corp.](#) (Mississauga, Canada) raised \$2.06M through a non-brokered private placement to support the development and launch of its SIAscopy® on DermSecure® telemedicine platform, expansion into occupational health, and general corporate purposes.
- [Intensity Therapeutics](#) (CT, USA) raised ~\$2M through an underwritten public offering of common stock to fund enrollment and data readout in the INVINCIBLE-4 Study, treat existing patients in the INVINCIBLE-3 Study, and for working capital and general corporate purposes.
- [NeuroEM Therapeutics](#) (FL, USA) raised \$1.33M in equity funding to advance commercialization of its TEMT-RF technology for the prevention and treatment of cognitive decline in Alzheimer's and other neurodegenerative diseases.
- [PreveCeutical Medical Inc.](#) (Vancouver, Canada) raised ~\$750K through a non-brokered private placement to pay outstanding payables, operating expenses, and for general working capital purposes.
- [Cabaletta Bio](#) (PA, USA) announced an underwritten public offering of common stock and warrants to support the advancement of its targeted cell therapies for autoimmune diseases.

Post IPO Debt

- [Bausch + Lomb](#) (NJ, USA) launched an offering of approximately \$646M in senior secured floating rate notes to refinance existing debt and for general corporate purposes.
- [Cogent Biosciences](#) (MA, USA) raised ~\$400M in debt financing from SLR Capital Partners to support growth and the planned 2026 launch of bezuclastinib.
- [Dilon Technologies](#) (VA, USA) raised \$9M to fuel continued revenue growth and operational scaling for its advanced biosurgery and breast cancer treatment devices.

- [Chimeric Therapeutics](#) (Carlton, Australia) raised \$2.5M in debt financing to support its clinical trial pipeline and general working capital.
- [Indaptus Therapeutics, Inc.](#) (NY, USA) raised \$2.3M through the sale of convertible promissory notes and accompanying warrants to fund a Phase 1b/2 clinical trial, research and development activities, and for working capital and general corporate purposes.
- [Strategikon Pharma](#) (CA, USA) raised an undisclosed amount through a growth loan from Decathlon Capital Partners to expand sales and client support teams for its Clinical Maestro® platform and meet rising market demand.

Mergers and Acquisitions

- Concentra Biosciences (MA, USA) to acquire [Elevation Oncology](#) (MA, USA) for \$0.36 per share in cash plus a contingent value right for the continued development of EO-3021.
- [Harrow Health, Inc.](#) (TN, USA) to acquire U.S. commercial rights to BYQLOVI from [Formosa Pharmaceuticals](#) (Taipei, Taiwan) for expansion of its branded ophthalmic pharmaceutical portfolio.
- A Private biotechnology company to acquire [Windtree Therapeutics'](#) (PA, USA) preclinical oncology drug candidate portfolio for strategic focus on cardiovascular assets.
- [XtalPi](#) (MA, USA) to acquire [Liverpool ChiroChem](#) (Liverpool, United Kingdom) to expand capabilities in chemical space exploration and accelerate drug discovery using integrated AI, robotics, and quantum physics platforms.
- [BioNTech](#) (Mainz, Germany) to acquire [CureVac](#) (Tübingen, Germany) for approximately \$1.6B in a public exchange offer to strengthen infectious disease and oncology pipelines through combined mRNA technology platforms.

Partnerships

- [AstraZeneca](#) (Cambridge, United Kingdom) and [CSPC Pharmaceutical Group](#) (China) announced a ~\$5.33B strategic research collaboration to discover and develop novel oral therapies for chronic and immunological diseases.
- [Philochem](#) (Switzerland) and [RayzeBio](#) (CA, USA) announced a ~\$1.35B global licensing agreement for OncoACP3, a prostate cancer therapeutic and diagnostic agent.
- [Deep Apple Therapeutics](#) (CA, USA) and [Novo Nordisk](#) (Denmark) announced an ~\$812M exclusive worldwide license and research collaboration to discover and develop oral small molecule therapeutics for cardiometabolic diseases.
- [Axio BioPharma](#) (WI, USA) and [Likarda](#) (MO, USA) announced a strategic partnership to integrate Likarda's proprietary drug delivery technologies with Axio's AI-driven biomanufacturing capabilities, accelerating biologic drug development and scalable clinical manufacturing.

- [Avanzanite Bioscience](#) (Netherlands) and [Agios Pharmaceuticals](#) (MA, USA) announced an exclusive agreement for Avanzanite to commercialize and distribute PYRUKYND® (mitapivat) for PK deficiency across Europe, the UK, and Switzerland.
- [Taconic Biosciences](#) (NY, USA) and [Helmholtz Munich](#) (Germany) announced an exclusive license agreement for CRISPR gene editing technology to accelerate the generation of advanced animal models for preclinical research.
- [Medicovestor](#) (NY, USA) and [Sanyou Biopharmaceuticals](#) (MA, USA) announced a strategic partnership to co-develop first-in-class chemoimmunotherapy ADCs, combining Medicovestor's proprietary platforms with Sanyou's AI-enabled antibody library and drug discovery capabilities.
- [Salipro Biotech AB](#) (Stockholm, Sweden) and [Daewoong Pharmaceutical](#) (Seoul, South Korea) announced a research collaboration granting Daewoong access to Salipro's proprietary Salipro® platform to stabilize challenging membrane proteins and advance novel small molecule drug discovery.
- [Silicogenix](#) (CA, USA) and [BioDuro](#) (CA, USA) announced a partnership combining SGX's small molecule design technology with BioDuro's drug discovery platform to accelerate and reduce the cost of developing novel therapies for complex diseases.
- [Curadev](#) (MA, USA) and [Memorial Sloan Kettering Cancer Center](#) (NY, USA) announced the expansion of their collaboration through the MSK Therapeutics Accelerator program to advance the clinical development of Curadev's small-molecule allosteric STING agonist, CRD3874-SI, for advanced and metastatic cancers.
- [Bexorg, Inc.](#) (CT, USA) and [Biohaven](#) (CT, USA) announced a multi-program research collaboration to use Bexorg's whole-brain discovery platform to advance and de-risk next-generation therapies for central nervous system disorders.
- [MaxCyte](#) (MD, USA) and [Ori Biotech](#) (London, United Kingdom) announced a strategic collaboration to combine MaxCyte's ExPERT™ platform and Ori's IRO® manufacturing technology, aiming to enhance efficiency, scalability, and productivity in cell therapy manufacturing.
- [Simtra BioPharma Solutions](#) (NJ, USA) and [MilliporeSigma](#) (MA, USA) announced a five-year strategic alliance to provide turnkey ADC and bioconjugation manufacturing solutions for biopharmaceutical companies.
- [SpikImm](#) (Paris, France) and [SATT Conectus](#) (Strasbourg, France) announced an exclusive worldwide license agreement for potent anti-BK virus monoclonal antibodies to advance prophylactic treatments for viral infections in immunocompromised patients.
- [Scipher Medicine](#) (MA, USA) announced a strategic collaboration with a top 3 global pharmaceutical company to incorporate its PrismRA® precision medicine diagnostic into ongoing clinical trials for enhanced patient selection and therapy response insights.

- [Chiesi Group](#) (Parma, Italy) and [Key2Brain](#) (Stockholm, Sweden) announced a worldwide license agreement to develop blood-brain barrier-crossing enzyme replacement therapies for lysosomal storage disorders, including alpha-mannosidosis and Krabbe disease.
- [Juvena Therapeutics](#) (CA, USA) and [Eli Lilly and Company](#) (IN, USA) announced a global licensing and multi-target research collaboration to discover and develop drug candidates for improving muscle health and body composition, leveraging Juvena's AI-enabled screening platform.
- [Debiopharm](#) (Lausanne, Switzerland) and Alkyon Therapeutics (CA, USA) announced a co-research agreement to develop next-generation targeted radioligand therapies by combining Debiopharm's AbYlink™ conjugation technology with Alkyon's modular antibody platform for precision treatment of difficult-to-treat solid tumors.
- [QIAGEN](#) (Netherlands) and [Incyte](#) (DE, USA) announced a global partnership to develop a novel next-generation sequencing diagnostic panel to support Incyte's investigational therapies for myeloproliferative neoplasms, including the mutCALR-targeted monoclonal antibody INCA033989.
- [Ethris](#) (Planegg, Germany) and [Thermo Fisher Scientific](#) (MA, USA) announced a strategic collaboration to offer fully integrated mRNA solutions, combining Ethris' proprietary SNIM® RNA technology platforms with Thermo Fisher's GMP-compliant manufacturing capabilities to accelerate the development of next-generation mRNA medicines.

Initial Public Offering (IPO)

- [Caris Life Sciences](#) (TX, USA) launched its proposed IPO to raise up to ~\$424M to fund growth and commercialization of its AI-driven precision medicine platform.

Registered Direct Offering (RDO)

- [Citius Pharmaceuticals](#) (NJ, USA) announced a ~\$15.8M registered direct offering to support the commercial launch of LYMPHIR™ and for general corporate purposes.
- [Tempest Therapeutics](#) (CA, USA) raised \$4.6M through a registered direct offering to support its strategic alternative process, working capital, and general corporate purposes.

Closures and Layoffs

- [Vertex Pharmaceuticals](#) (MA, USA) to lay off 125 employees for a strategic realignment of resources toward its pain program, the layoffs will be effective on August 5th 2025.

- [National Resilience](#) (CA, USA) have announced they will close 6 plants for strategic streamlining of operations and cost-efficiency in its CDMO network.
- [Recursion Pharmaceuticals](#) (UT, USA) to lay off 20% of staff for pipeline cutbacks as it shifts focus to oncology and rare diseases.
- [Genentech](#) (CA, USA) to lay off 265 employees for strategic realignment of manufacturing operations.
- [ADC Therapeutics](#) (Lausanne, Switzerland) to lay off 170 employees for portfolio refocusing and closure of its UK R&D site.