

# BioPharma

## Latest Updates

Here are this week's BioPharma updates - **June 30th, 2025.**

### Funding

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- [Neuron23](#) (CA, USA) raised \$96.5M in Series D funding to advance NEU-411, a precision LRRK2 inhibitor for Parkinson's disease, and to support its global Phase 2 NEULARK clinical trial.
- [Thermo Fisher Scientific](#) (MA, USA) received a \$94.5M U.S. Department of Defense contract to provide the Navy with a next-generation dosimetry system and updated radiation health software for monitoring occupational radiation exposure.
- [DIMERx](#) (CA, USA) received a \$15M NIDA grant to support development of DMX-101, a non-addictive oral therapy for chronic lower back pain.
- [Portal Biotechnologies](#) (MA, USA) received an \$8M DARPA contract to develop a portable device enabling rapid, point-of-care delivery of therapeutic cargo into red blood cells, advancing accessible and scalable cell therapy solutions.
- [OutSee](#) (Cambridge, United Kingdom) raised \$2.3M in seed funding to expand its AI-based predictive genomics platform, Nomaly, and advance in-house drug target discovery programs focused on CNS, rare, and metabolic diseases.
- Archimedes Vascular (AL, USA) raised \$2.2M in Series A funding to advance development of its Barostent™ implant for treating severe hypertension unresponsive to drugs or renal denervation.
- [Opus Genetics](#) (NC, USA) received a \$2M RD Fund grant to advance development of its OPGx-MERTK gene therapy program for retinitis pigmentosa caused by MERTK mutations.
- [Priothera](#) (Saint-Louis, France) received a \$1.8M i-Nov grant to support clinical evaluation of its oral S1P receptor modulator, mocravimod, in combination with CAR-T therapies for hematologic cancers.
- [MicroPure Genomics](#) (CA, USA) received a \$1.25M National Science Foundation grant to advance development of its automated sample preparation system for genomic testing.
- [ArrePath](#) (NJ, USA) raised an undisclosed amount in new funding to progress its AI-powered antibacterial discovery platform and advance lead candidate AP-001 toward Phase 1 trials.

- [Abvance Therapeutics](#) (IL, USA) raised an undisclosed amount in seed funding to develop next-generation glucagon analogs to prevent hypoglycemia and improve glucose management in people with diabetes
- [CHA Biotech](#) (Seongnam, South Korea) received a KDDF grant to support R&D of its NK cell therapy, CBT101, for recurrent glioblastoma. The funding will enable large-scale production development, data collection for Phase 2 trials, and IND submission.
- [Mainz Biomed](#) (Mainz, Germany) received a public grant of an undisclosed amount to develop a non-invasive, blood-based screening test for early detection of pancreatic cancer.
- [Symbiomics](#) (Florianópolis, Brazil) raised an undisclosed amount in Series A funding to scale operations, accelerate development of new biological products for agriculture, and expand commercial partnerships.

## Emerging

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- [Sanmai Technologies](#) (CA, USA) raised \$12M in funding, whilst in stealth-mode, to launch a non-invasive, AI-powered brain health device using focused ultrasound for targeted neurological treatment.
- [Nerai Bioscience](#) (Zurich, Switzerland) emerged from stealth to develop a new generation of ultra-specific CRISPR genome editors for rare and complex genetic diseases.
- [NuAcRes GmbH](#) (Frankfurt am Main, Germany) emerged from stealth to transform the treatment of solid tumors using its novel ALTINADISUR algorithm, which strategically alternates immunotherapies to overcome immune exhaustion and resistance, enabling long-term tumor control.
- [Lucigen Labs](#) (VA, USA) emerged from stealth to introduce Crucible, an AI-driven platform for rapid lead compound generation in drug discovery.

## Post IPO Equity

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- [Cidara Therapeutics](#) (CA, USA) announced a proposed \$250M underwritten public offering of common stock to support its proprietary Cloudbreak® platform and advance drug-Fc conjugate therapeutics.
- [Kymera Therapeutics](#) (MA, USA) announced a proposed \$250M underwritten public offering to fund advancement of its pipeline of preclinical and clinical degrader programs, as well as general corporate and working capital needs.
- [Vor Bio \(MA, USA\)](#) raised \$175M through a PIPE financing to advance its clinical pipeline and support general corporate purposes.

- [CorMedix, Inc.](#) (NJ, USA) announced a planned \$85M underwritten public offering to support general corporate purposes, including R&D and potential strategic transactions.
- [Achieve Life Sciences](#) (WA, USA) raised \$45M through an underwritten public offering to support the potential FDA approval and commercialization of cytisinicline for smoking cessation, as well as for general corporate purposes.
- [Lexeo Therapeutics](#) (NY, USA) raised ~\$40M through a private equity financing to launch a new entity developing non-viral RNA-based therapies for genetic cardiac diseases untreatable by current AAV platforms.
- [Plus Therapeutics](#) (TX, USA) raised \$15M through an equity financing, later restructured to significantly reduce dilution and enhance its equity capital structure as the company advances targeted radiotherapeutics for CNS cancers.
- [IRLAB Therapeutics AB](#) (Gothenburg, Sweden) announced a ~\$12.8M rights issue to support continued clinical and preclinical development of its Parkinson's drug candidates, repay debt, and bolster business development and R&D capacity.
- [ZyVersa Therapeutics](#) (FL, USA) raised up to \$10M through a share purchase agreement with Williamsburg Venture Holdings to support clinical development of its lead kidney disease candidate VAR 200, with ZyVersa controlling the timing and amount of each equity sale.
- [CROSSJECT](#) (Dijon, France) raised ~\$6.1M through a rights offering to fund final development and early production of ZEPIZURE®, support R&D for other ZENEO® programs, and strengthen U.S. infrastructure ahead of commercialization.
- [Ernexa Therapeutics](#) (MA, USA) raised \$6M through the second closing of a securities purchase agreement to advance its pipeline of cell therapies for cancer and autoimmune diseases and for general working capital purposes.
- [InMed Pharmaceuticals](#) (Vancouver, Canada) raised ~\$5M through a private placement of common shares and short-term preferred investment options to support development of its CB1/CB2-targeted drug pipeline, rare cannabinoid commercial sales, and general corporate activities.
- [Bone Biologics](#) (MA, USA) raised \$5M to fund clinical trials, maintain and extend its patent portfolio, and support working capital and general corporate purposes
- [Nephrolytics, Inc.](#) (ID, USA) raised \$2.5M through a SAFE round led by physician investors and healthcare partners to accelerate AI-powered kidney care via its clinical intelligence platform Saya™, now fully deployed at Idaho Kidney Institute and launched nationally at RPA 2025.
- [Atomo Diagnostics](#) (Leichhardt, Australia) raised ~\$1.53M through a Share Purchase Plan and Tranche 2 Placement to support future operational activities and strengthen its position in the global rapid diagnostic test market.
- [Artelo Biosciences, Inc.](#) (CA, USA) raised ~\$1.4M through an at-the-market private placement to support clinical data readouts for ART26.12 and ART27.13, digital asset purchase, and general corporate purposes.

- [ZYUS Life Sciences](#) (Saskatoon, Canada) raised \$750K through a non-brokered private placement to support general corporate operations and working capital needs in advancing its cannabinoid-based pharmaceutical development.
- [Titan Pharmaceuticals](#) (CA, USA) raised \$600K through a private placement to support general corporate purposes and in accordance with a concurrent registration rights agreement.
- [Firebrick Pharma](#) (Melbourne, Australia) raised \$200K through a discounted equity placement to support Nasodine® Nasal Spray sales expansion in the U.S. and Southeast Asia, and fund development of new NasoLeichhardtine-brand products.
- [Forte Biosciences](#) (TX, USA) announced an underwritten public offering of common stock and pre-funded warrants to fund working capital, clinical and preclinical development of its anti-CD122 antibody program, and other corporate purposes.
- [Reviva Pharmaceuticals](#) (CA, USA) announced a proposed public offering of common stock and warrants to support R&D activities, working capital, and general corporate purposes.

## Post IPO Debt

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- [Revolution Medicines](#) (CA, USA) raised \$2B in flexible funding from Royalty Pharma to support global development and commercialization of its RAS(ON) inhibitor portfolio for RAS-addicted cancers.
- [Aytu BioPharma](#) (CO, USA) raised \$13M through an expanded and extended lending agreement, increasing its term loan, extending maturity to June 2029, and expanding its revolving credit facility by \$1.5M to support working capital ahead of the EXXUA commercial launch.
- [Cerenio Scientific](#) (Gothenburg, Sweden) raised ~\$9.5M through a combination of new and advanced loan financing agreements to advance its HDAC inhibitor programs, initiate and prepare Phase II trials, and support business development and partnering activities.

## Mergers and Acquisitions

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- [Illumina](#) (CA, USA) to acquire SomaLogic (CO, USA) for \$1B to accelerate its proteomics business and advance its multiomics strategy.
- [Novartis](#) (Basel, Switzerland) to acquire Regulus Therapeutics (CA, USA) for \$90M for advancing the pipeline of microRNA-targeted therapies.
- [Fujirebio](#) (Tokyo, Japan) to acquire Plasma Services Group (NJ, USA) to strengthen its position as a provider of critical biological raw materials to the IVD and life science industries.

- [Tuhura Biosciences Inc.](#) (FL, USA) to acquire [Kineta Inc.](#) (WA, USA) for strategic expansion into immuno-oncology therapies following stockholder approval
- [Dr. Ashley's Limited](#) (Kowloon, Hong Kong) to acquire [Impact BioMedical Inc.](#) (TX, USA) to expand their global health and wellness portfolio through a strategic merger.
- [Carisma Therapeutics](#) (PA, USA) to merge with OrthoCellix (PA, USA) to create a company focused on regenerative cell therapies for orthopedic diseases.
- [PharmaLogic](#) (FL, USA) to acquire a majority stake in [Agilera Pharma](#) (Lillestrøm, Norway) to expand its radiopharmaceutical manufacturing and distribution capabilities across Canada and support growth in theranostic treatments.
- [Battery Ventures](#) (MA, USA) to acquire [Enzo Biochem](#) (NY, USA) in an all-cash transaction for strategic expansion in life sciences and diagnostics.
- [Hope Therapeutics Inc.](#) (PA, USA) to acquire interest in Cohen and Associates LLC (FL, USA) for expansion of Hope's network of interventional psychiatry clinics.
- [Torrent Pharma](#) (NJ, USA) to acquire [J.B. Chemicals & Pharmaceuticals](#) (Mumbai, India) from KKR for strategic expansion in the branded generics market.
- [XOMA Royalty Corporation](#) (CA, USA) to acquire [Turnstone Biologics](#) (CA, USA) for \$0.34 per share plus a contingent value right to expand its oncology royalty portfolio.
- [Neopharmed Gentili](#) (Milan, Italy) to acquire European ORLADEYO (berotralstat) business from [BioCryst Pharmaceuticals](#) (NC, USA) for up to \$250M to strengthen its rare disease portfolio.

## Partnerships

- [Vor Bio](#) (MA, USA) and [RemeGen](#) (China) announced a ~\$4.125B exclusive license agreement for telitacicept, granting Vor Bio ex-Greater China rights to develop and commercialize the dual-target fusion protein for autoimmune diseases.
- [Gilead Sciences](#) (CA, USA) and [Kymera Therapeutics](#) (MA, USA) announced a ~\$750M exclusive option and license agreement for a CDK2-targeting molecular glue degrader program with broad oncology potential, including breast cancer.
- [ProFound Therapeutics](#) (MA, USA) and [Novartis](#) (Switzerland) announced a four-year strategic collaboration worth up to \$750M per target to discover novel cardiovascular therapeutics using ProFound's expanded proteome platform and Novartis' cardiovascular drug development expertise.
- [Harbour BioMed](#) (Shanghai, China) and [Otsuka Pharmaceutical](#) (Tokyo, Japan) announced a ~\$670M global strategic collaboration and license agreement for HBM7020, a BCMAxCD3 bispecific T-cell engager designed for autoimmune diseases.
- Libertas Bio, a subsidiary of [Formation Bio](#) (NY, USA), and [Sanofi](#) (France) announced a ~\$585M licensing agreement for gusacitinib, an oral dual JAK/SYK inhibitor, with Sanofi exploring new indications for the therapy.



- [Amarin Corporation](#) (Dublin, Ireland) and [Recordati](#) (Milan, Italy) announced a ~\$150M licensing and supply agreement for exclusive commercialization of VAZKEPA® (icosapent ethyl) in 59 European countries, accelerating patient access and strengthening Amarin's financial position.
- [Mabwell](#) (Shanghai, China) and [Qilu Pharmaceutical Co.Ltd](#) (Jinan, China) announced a ~\$69M licensing agreement granting Qilu exclusive Greater China rights to develop, manufacture, and commercialize Albipagragstim alfa, a next-generation long-acting G-CSF fusion protein for reducing febrile neutropenia in cancer patients.
- [Galatea Bio Inc.](#) (FL, USA) and [Fabric Genomics](#) (CA, USA) announced a strategic collaboration to enhance genetic testing by integrating rare pathogenic variant analysis with polygenic risk scoring for comprehensive genetic risk assessment of common diseases.
- [Ono Pharmaceutical](#) (Japan) and [Vertex Pharmaceuticals](#) (MA, USA) announced an exclusive collaboration and license agreement granting Ono rights to develop and commercialize povetacicept for IgA nephropathy, primary membranous nephropathy, and other B cell-mediated diseases in Japan and South Korea
- [TAG1](#) (MO, USA) and [PharmaLogic](#) (FL, USA) announced a strategic partnership to scale up TAG1's proprietary Pb-212 generator platform for decentralized, on-site production of high-purity Pb-212, accelerating access to targeted alpha radiopharmaceuticals for clinical use.
- [Enhanced Genomics](#) (Cambridge, United Kingdom) and The ALBORADA Drug Discovery Institute at the [University of Cambridge](#) (Cambridge, United Kingdom) announced a strategic partnership that used Enhanced's 3D multi-omics platform to rapidly identify novel Alzheimer's disease drug targets, demonstrating the potential to accelerate drug discovery and success rates across multiple disease areas.
- [Axcelead Drug Discovery Partners, Inc.](#) (Japan) and [A2 Healthcare](#) (Japan) announced a strategic partnership to provide integrated support for pharmaceutical R&D in Japan, combining Axcelead's drug discovery and mRNA CDMO expertise with A2 Healthcare's clinical development solutions to accelerate innovation for domestic and international drug developers.
- [Xcell Biosciences](#) (CA, USA) and [Thermo Fisher Scientific](#) (MA, USA) announced a strategic collaboration to develop and scale advanced workflows for regulatory T cell (Treg) and tumor-infiltrating lymphocyte (TIL) therapies, aiming to enhance efficacy and manufacturing efficiency for autoimmune and solid tumor treatments.
- [Fortrea](#) (NC, USA) and [Emery Pharma](#) (CA, USA) announced a strategic collaboration to provide rapid lot-by-lot impurity testing of rifampin for drug-drug interaction studies, enabling safer and accelerated early-phase clinical trials in line with FDA guidelines.

- [Starton Therapeutics](#) (NJ, USA) and [Bend Bioscience](#) (OR, USA) announced a collaboration agreement to develop and manufacture STAR-LLD, an oral sustained release lenalidomide formulation, leveraging Bend's expertise in controlled release and scaling to enhance treatment options for multiple myeloma and CLL.
- [Radiopharm Theranostics](#) (Sydney, Australia) and [Cyclotek Pty Ltd](#) (Australia) announced a supply agreement to radiolabel RAD 402 with Terbium-161 for use in Radiopharm's first-in-human Phase 1 trial in prostate cancer, advancing a novel KLK3-targeted radiotherapeutic toward clinical evaluation in Australia.
- [Silo Pharma Inc.](#) (NY, USA) and [Hoth Therapeutics, Inc.](#) (NY, USA) announced a proposed 50:50 joint venture to co-develop a VA-licensed GDNF-based biologic for obesity and metabolic disease.
- [Bio-Thera Solutions](#) (Guangzhou, China) and [SteinCares](#) (San José, Costa Rica) announced a commercialization agreement for a proposed dupilumab biosimilar across Latin America, marking their fourth collaboration to expand access to cost-effective biologics for chronic inflammatory diseases.
- [KalVista Pharmaceuticals](#) (MA, USA) and [Pendopharm](#) (Montreal, Canada) announced a licensing agreement granting Pendopharm exclusive rights to seek regulatory approval and commercialize sebetralstat, a potential first oral on-demand treatment for hereditary angioedema, in Canada.
- [Cellestar Biosciences](#) (NJ, USA) and [Nusano](#) (CA, USA) announced a multi-year supply agreement to provide iodine-125 and actinium-225, supporting clinical development of CLR 125 for triple-negative breast cancer and CLR 225 for pancreatic cancer.
- [XtalPi](#) (MA, USA) and [Pfizer](#) (NY, USA) announced an expanded collaboration to develop a next-generation AI-driven molecular modeling platform to enhance small molecule drug discovery using XtalPi's XFEP platform and Pfizer's proprietary chemical space.
- [Mabwell](#) (Shanghai, China) and [Calico Life Sciences](#) (CA, USA) announced an exclusive licensing agreement for IL-11-directed therapeutics including 9MW3811, granting Calico rights to develop and commercialize the Phase I antibody globally excluding Greater China.

## Registered Direct Offering (RDO)

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- [INmune Bio Inc.](#) (FL, USA) raised \$19M through a registered direct offering to support working capital and general corporate purposes.
- [Candel Therapeutics](#) (MA, USA) raised \$15M through a registered direct offering to support pre-commercialization and launch readiness activities for CAN-2409 in prostate cancer and for general corporate purposes.

- [Lyra Therapeutics](#) (MA, USA) raised \$5M through a registered direct offering to support working capital and general corporate purposes, including potential clinical development and pre-commercialization of LYR-210.
- [Alaunos Therapeutics](#) (TX, USA) raised \$2M through a registered direct offering to support its obesity drug development program and general corporate purposes.

## Closures and Layoffs

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- [Leap Therapeutics](#) (MA, USA) to lay off 75 employees for discontinuing its only clinical trial after disappointing data from its lead cancer drug candidate, DKN-01. The company will retain a small team to explore strategic alternatives.
- [BlueRock Therapeutics](#) (MA, USA) to lay off 50 employees and shut down its Cambridge research labs as part of a strategic pivot by Bayer to focus on later-stage clinical programs.