SciLeads

BioPharma

Latest Updates

Here are this week's BioPharma updates - **June 9th, 2025.**

Funding

- SpyGlass Pharma, Inc. (CA, USA) raised $75M in Series D funding to support its Drug Delivery Platform through the readout of two Phase III pivotal trials for long-term glaucoma management.
- Allay Therapeutics (CA, USA) raised $57.5M in Series D funding to support a Phase 2b registration trial for ATX101 in post-surgical pain after knee replacement and advancing its ultra-sustained analgesic product platform.
- CinDome Pharma (OH, USA) raised $40M in funding to initiate a Phase 2 clinical trial of deudomperidone (CIN-102) for the treatment of idiopathic gastroparesis.
- TreeFrog Therapeutics (Pessac, France) raised ~$32.6M in financing from the European Investment Bank to advance its lead cell therapy program for Parkinson's disease to the clinic and strengthen its internal pipeline in other high unmet need disease areas.
- PolyActiva (Melbourne, Australia) raised $26.6M in Series C funding to advance clinical development of its lead ocular implant PA5108 for glaucoma and ocular hypertension, support a pivotal Phase 3 study, and further expand its drug delivery pipeline.
- Kamari Pharma (Ness Ziona, Israel) raised $23M in Series A funding to advance its lead program KM023 into clinical development for three rare genetic skin diseases: Olmsted syndrome, severe keratoderma, and ichthyosis.
- Akadeum Life Sciences (MI, USA) raised $20M+ in funding to scale commercial operations and support customers entering clinical trials.
- Qure Biotechnology (Shanghai, China) raised ~$14M in Series C1 funding to accelerate clinical trials and advance its pipeline of novel bispecific and multispecific antibody therapeutics targeting cancer, autoimmune, and inflammatory diseases.
- Ensysce Biosciences (CA, USA) received a $5.3M National Institute on Drug Abuse grant to accelerate the clinical and non-clinical development of PF614-MPAR, a next-generation opioid designed to reduce overdose risk.
- Samphire Neuroscience (London, United Kingdom) raised $5M in Series A funding to expand commercial distribution and further develop its Nettle brain device for menstrual symptoms and women's health conditions.

Emerging

- Syndeio Biosciences (IN, USA) launched with $90M in funding to advance precision neurotherapeutics targeting synaptic function in CNS diseases, including major depressive disorder, Alzheimer's disease, and schizophrenia.
- Vima Therapeutics (MA, USA) launched with $60M in Series A funding to advance VIM0423, a first-in-class oral therapy for isolated dystonia, currently in Phase 1 clinical trials.
- Sentinel BioTherapeutics (TX, USA) launched to advance immune-priming therapies for solid tumors using a cell-based IL-2 cytokine delivery platform developed at Rice University.

Post IPO Equity

- Kelun-Biotech (Chengdu, China) raised $250M through a follow-on offering to fund R&D, clinical trials, registration filings, manufacturing, commercialization of its products, and to expand its pipeline and research capabilities.
- Trevi Therapeutics (CT, USA) raised $100M to advance the development of Haduvio™ for chronic cough in idiopathic pulmonary fibrosis and refractory chronic cough, and for general corporate purposes.
- Alvotech (Iceland) raised ~$71M through a private placement to upscale R&D efforts (especially in Sweden), capitalize on growth opportunities, and for general corporate purposes.
- Xilio Therapeutics (MA, USA) raised $50M to advance its immuno-oncology pipeline, support working capital, and fund general corporate purposes.
- AimedBio (Seoul, South Korea) raised $37.2M to accelerate development of its next-generation ADC pipeline and prepare for global clinical trials.
- Recce Pharmaceuticals Ltd (Sydney, Australia) raised $15.8M to fund pivotal Phase 3 trials for topical treatments targeting antibiotic-resistant infections, support clinical activities, and cover general working capital needs.
- Aytu BioPharma (CO, USA) raised $14.4M through a public offering to fund general corporate purposes, working capital, administrative expenses, and to support the exclusive U.S. commercialization of EXXUA™ (gepirone) for major depressive disorder.
- TuHURA Biosciences, Inc. (FL, USA) raised $12.5M through a private placement to support its planned merger with Kineta, Inc., fund the initiation of a Phase 3 trial for IFx-2.0, advance Kineta's KVA12123 VISTA-inhibiting antibody to Phase 2, and for other working capital needs.
- Helius Medical Technologies, Inc. (PA, USA) raised $9.1M through a public offering to support ongoing corporate operations and development of its neuromodulation therapies for balance and gait deficits.
- Rakovina Therapeutics (Vancouver, Canada) raised $4.9M through a non-brokered private placement of equity and convertible debenture units to support the integration of its next-generation AI-driven drug discovery tools and to expand its visibility among institutional investors in U.S. and global capital markets.

- Cellectar Biosciences (NJ, USA) raised $2.5M to support general corporate purposes, including working capital and operating expenses.
- Merus (Utrecht, Netherlands) announced a public offering of common shares to fund clinical development of its multispecific antibody and ADC candidates, preclinical research, technology development, working capital, and general corporate purposes.

Post IPO Debt

- IQVIA (NC, USA) announced a $2B senior notes offering to repay existing borrowings under its revolving credit facility, cover related fees, and for general corporate purposes.
- Leyden Labs (Netherlands) raised $21.5M in venture debt financing from the European Investment Bank to advance the development of its nasal spray containing broadly protective antibodies for pandemic preparedness and seasonal viral infections
- Elicio Therapeutics (MA, USA) raised $10M through a senior secured promissory note with accompanying warrants to support ongoing operations, fund the Phase 2 AMPLIFY-7P trial for ELI-002 in pancreatic cancer, and advance key corporate and business development initiatives.

Mergers and Acquisitions

- GSK (Brentford, United Kingdom) to acquire remaining royalty interest in Trelegy Ellipta from Theravance Biopharma (CA, USA) for $225M to consolidate product ownership and streamline revenues.
- STEMCELL Technologies (Vancouver, Canada) to acquire Cellular Highways (Melbourn, United Kingdom) to enhance advanced cell sorting capabilities for cell and gene therapy applications.
- ZyNext Ventures (NJ, USA) to acquire a stake in Agenus (MA, USA) to expand its immuno-oncology pipeline and global reach.
- Continuity Biosciences (FL, USA) to acquire Focal Medical (NC, USA) to advance targeted drug delivery for pancreatic cancer.
- Juvenescence (Douglas, Isle of Man) to acquire Ro5 (London, United Kingdom) to boost R&D capabilities and drive pipeline of medicines to extend healthy lifespan.
- GlycoMimetics (MD, USA) to acquire Crescent Biopharma (United Kingdom) for strategic expansion following stockholder approval of the proposed merger.
- DirectMeds (NJ, USA) to acquire Autumn DNA (CA, USA) for enhanced access to personalized wellness and precision-based healthcare solutions.

Partnerships

- BioNTech (Mainz, Germany) and Bristol Myers Squibb (NJ, USA) announced an ~$11.1B global co-development and co-commercialization partnership for the bispecific antibody BNT327 in solid tumors.

- Regeneron Pharmaceuticals, Inc. (NY, USA) announced a ~$2.01B global licensing agreement with Hansoh Pharma (Jiangsu, China) for HS-20094, a dual GLP-1/GIP receptor agonist.
- Camurus (Lund, Sweden) and Eli Lilly and Company (IN, USA) announced an $870M global collaboration and license agreement for long-acting incretin therapies based on FluidCrystal® technology and Lilly's proprietary compounds.
- Cullinan Therapeutics (MA, USA) and Genrix Bio (China) announced a $712M exclusive global (ex-Greater China) license agreement for velinotamig, granting Cullinan the rights to develop and commercialize the BCMAxCD3 bispecific T cell engager for all indications outside Greater China.
- Agenus (MA, USA) and Zydus Group (India) announced a $141M partnership alongside an exclusive BOT/BAL license for India and Sri Lanka, to accelerate clinical development, scale global manufacturing, and expand patient access.
- Nxera Pharma (Tokyo, Japan) received a $15M milestone payment from Neurocrine Biosciences (CA, USA) after the first patient was dosed in a Phase 3 registrational trial of NBI-1117568 for schizophrenia.
- Nurix Therapeutics (CA, USA) received a $15M license extension fee from Sanofi (France) after Sanofi exercised its option to exclusively license Nurix's STAT6 degrader program
- Ocugen (PA, USA) signed an $11M licensing agreement with a leading Korean pharmaceutical company for exclusive rights to OCU400 in Korea
- HCW Biologics (FL, USA) and WY Biotech (China) announced a fully binding license agreement for HCW11-006, with HCW Biologics receiving a $7M upfront fee, eligibility for milestones and royalties, and WY Biotech assuming all development and commercialization costs for in vivo therapeutic applications.
- PathAI (MA, USA) and Northwestern Medicine (IL, USA) announced a multi-year strategic collaboration to deploy PathAI's AISight digital pathology platform, co-develop AI-powered diagnostic tools, and conduct joint research initiatives to enhance pathology diagnostics and patient outcomes.
- Nxera Pharma (Tokyo, Japan) to receive an undisclosed development milestone under its multi-target collaboration and license agreement with Eli Lilly and Company (IN, USA) for diabetes and metabolic diseases, triggering a milestone payment and validating the application of its NxWave™ platform for GPCR drug discovery.
- Foresight Diagnostics (CO, USA) and QIAGEN (Venlo, Netherlands) announced a global partnership to develop and commercialize a kit-based version of Foresight's CLARITY™ MRD assay, aiming to enable regulated IVD and companion diagnostic applications in lymphoma and other hematological cancers worldwide.
- Matter Neuroscience (CO, USA) and Stanford Medicine (CA, USA) announced a collaboration to study whether the Matter protocol combined with real-time fMRI neurofeedback can influence emotional brain networks in depression, enrolling at least 210 patients in a controlled multi-arm study to assess clinical and biomarker outcomes.

- TriLink BioTechnologies (CA, USA) and Quantoom Biosciences (Belgium) announced a non-exclusive license and supply agreement, granting Quantoom access to TriLink's CleanCap® mRNA capping technology for integration into its Ntensify® RNA production platform to accelerate (sa)mRNA vaccine and therapeutic development.
- Rose Hill Life Sciences (Kingston, Jamaica) and Johns Hopkins University (MD, USA) announced an exclusive licensing agreement for intellectual property related to improving motor function in neurological injury patients using psychedelic therapy, aiming to advance psilocybin-based rehabilitation strategies for stroke and central nervous system injuries.
- Trethera (CA, USA) and the University of California, Los Angeles (CA, USA) announced an exclusive worldwide licensing agreement to expand its IP estate for TRE-515, securing new method-of-use and compound patents for autoimmune and inflammatory diseases and strengthening market exclusivity for its lead dCK inhibitor through at least 2045.
- Elpis Biopharmaceuticals (MA, USA) and Singapore General Hospital (Singapore) announced a research collaboration to develop next-generation armored and bi-specific CAR-γδT cell therapies for acute myeloid leukemia and multiple myeloma.
- Fujirebio (Tokyo, Japan) and Stanford Medicine (CA, USA) announced a research collaboration to accelerate innovation in infectious disease testing by advancing ultrasensitive immunoassays utilizing single-molecule counting technology.
- Alvotech (Iceland) and Dr. Reddy's Laboratories (Hyderabad, India) announced a global collaboration and license agreement to co-develop, manufacture, and commercialize a biosimilar to Keytruda® (pembrolizumab) for cancer treatment.
- Lipella Pharmaceuticals (PA, USA) and Cook MyoSite (PA, USA) announced the renewal of their manufacturing collaboration to support CMC documentation for Lipella's clinical products LP-10 and LP-310.
- Allarity Therapeutics (MA, USA) and Indiana Biosciences Research Institute (IN, USA) announced a research collaboration to deepen mechanistic understanding of stenoparib's dual PARP and WNT inhibition for cancer treatment and support ongoing and future clinical development.
- Tracer Biotechnologies (NY, USA) and QIAGEN (Venlo, Netherlands) announced a strategic partnership to co-develop and commercialize decentralized minimal residual disease (MRD) assays for solid tumors on the QIAcuity digital PCR platform.
- Samsung Bioepis (Incheon, South Korea) and NIPRO Corporation (Japan) announced a partnership for the license, development, and commercialization of multiple biosimilar candidates, including SB17 (ustekinumab), to accelerate development and expand access to biosimilars in Japan.
- SOLVE FSHD (Vancouver, Canada) and Modalis Therapeutics (Tokyo, Japan) announced a strategic collaboration to accelerate the development of MDL-103, a CRISPR-based epigenome editing therapy for facioscapulohumeral muscular dystrophy, with SOLVE FSHD providing funding to advance the program toward clinical trials.

- OBI Pharma (Taipei, Taiwan) and TegMine Therapeutics (CA, USA) announced a master services agreement granting TegMine rights to use OBI's GlycOBI® ADC technologies to identify novel antibody-drug conjugate candidates, with potential for future license agreements upon successful development.
- Aytu BioPharma (CO, USA) and Fabre-Kramer Pharmaceuticals (TX, USA) announced an exclusive U.S. commercialization agreement for EXXUA™ (gepirone) for major depressive disorder, backed by financing from Nantahala Capital Management, Stonepine Capital Management, and new institutional shareholders.

Closures and Layoffs

- Plexium (CA, USA) to lay off an undisclosed number of employees to realign resources and focus on its protein degrader pipeline.
- RAPT Therapeutics (CA, USA) to lay off 40% of employees for continuing fallout from FDA clinical hold.
- Capsida Biotherapeutics (CA, USA) to lay off an undisclosed number of employees as they transition from preclinical to clinical-stage company.