

# BioPharma

## Latest Updates

Here are this week's BioPharma updates - **July 21st, 2025.**

### Funding

- [Illimis Therapeutics](#) (Seoul, South Korea) raised \$28M in Series B funding to accelerate development of GAIA-based Alzheimer's therapeutics, expand to immune disorders, and advance global R&D collaborations.
- [Prime Medicine, Inc.](#) (MA, USA) received an additional \$24M from the Cystic Fibrosis Foundation to advance development of its prime editing gene therapy targeting the G542X mutation in cystic fibrosis.
- [One Biosciences](#) (Paris, France) raised \$16.3M in Series A funding to advance its AI-driven single-cell transcriptomic platform OneMap™ and expand partnerships with pharma and biotech companies.
- [Oncomatryx Biopharma](#) (Derio, Spain) received ~\$13.6M from the EIC Accelerator to advance clinical trials for its lead ADC candidate and expand operations targeting immune-cold solid tumors.
- [Ciloa SAS](#) (Montpellier, France) raised \$7.6 million in government-backed funding under the France 2030 initiative. The funds will advance its exosome-based therapy, APN-sEV, targeting metabolic diseases like type 2 diabetes and obesity.
- [Daré Bioscience, Inc.](#) (CA, USA) received \$6M in non-dilutive funding from a multi-year grant provided by the Bill & Melinda Gates Foundation to support development of DARE-LARC1, a programmable long-acting contraceptive implant.
- [Tomoverse Imaging](#) (Montreal, Canada) raised \$5M in a Seed funding to complete development of its AI-powered cardiac CT imaging platform, advance clinical studies, and support regulatory and commercialization efforts across global markets.
- [CDX Medical Technologies](#) (MA, USA) raised \$2.5M in a Series A to complete regulatory testing, pursue market approval, and initiate commercialization of its next-generation ECMO pump platform.

## Emerging

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- [Renasant Bio](#) (CA, USA) launched with \$54.5M in seed funding to develop oral small molecule corrector and potentiator therapies targeting the underlying biology of autosomal dominant polycystic kidney disease (ADPKD).

## Post IPO Equity

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- [Ascentage Pharma](#) (Suzhou, China) raised \$192.3M to support commercialization, clinical development of core candidates, infrastructure, and global operations.
- [GT Medical Technologies, Inc.](#) (AZ, USA) raised \$53M in an oversubscribed Series D equity financing to expand U.S. commercialization of GammaTile® Therapy and complete clinical trials for brain metastases and glioblastoma.
- [Milestone Pharmaceuticals](#) (Montreal, Canada) raised \$52.5M through an underwritten public offering of common shares to fund the clinical development and planned launch of etripamil for PSVT, as well as for working capital and general corporate purposes.
- [BriaCell Therapeutics Corp.](#) (PA, USA) raised \$15M to support working capital, corporate operations, and business advancement.
- [Citius Oncology, Inc.](#) (NJ, USA) raised \$9M through a public offering of common stock and warrants to support the commercialization of LYMPHIR, fund licensing milestone payments, and cover general corporate expenses.
- [CEL-SCI](#) (VA, USA) raised \$5.7M through a best-efforts public offering of common stock to fund continued development of its cancer immunotherapy candidate Multikine, as well as for general corporate purposes and working capital.
- [60 Degrees Pharmaceuticals](#) (DC, USA) raised \$5M through a public offering of common stock and warrants to fund working capital and general corporate purposes.
- [OS Therapies](#) (NY, USA) raised \$4.2M through a warrant exercise inducement and exchange offer to fund regulatory efforts for OST-HER2 in osteosarcoma, close its prostate cancer study, advance AI-driven tADC development, and support strategic alternatives for its OS Animal Health unit.

- [NKGen Biotech](#) (CA, USA) raised \$2M through a common equity PIPE to support development of its NK cell therapy troculeucel and regain compliance with listing and reporting obligations.
- [Avicanna Inc.](#) (Toronto, Canada) raised \$1M through a non-brokered private placement to support working capital, manufacturing, and research and clinical development activities.
- [Gain Therapeutics](#) (MD, USA) announced a proposed underwritten public offering of common stock and warrants to fund the continued development of its lead candidate GT-02287 for neurodegenerative diseases and support general corporate purposes.

## Post IPO debt

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- [Median Technologies](#) (Valbonne, France) raised ~\$40.8M in debt financing agreement with the European Investment Bank to support the commercial launch of its AI-powered lung cancer screening software eyonis® LCS in the U.S. and Europe, and to advance its broader oncology imaging suite.
- [Aptose Biosciences](#) (CA, USA) received a \$2M loan advance from Hanmi Pharmaceutical as part of an \$8.5M loan facility to support the clinical development of its lead AML candidate, tuspetinib, in combination frontline therapy.
- [BioNxt Solutions](#) (Vancouver, Canada) raised \$1.2M through a convertible debt offering to fund product development, commercialization, intellectual property filings, and general working capital.

## Mergers and Acquisitions

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- [Sino Biopharmaceutical](#) (Hong Kong) to acquire [Lanova Medicines](#) (Shanghai, China) for up to \$951M for pipeline expansion in oncology and immunology.
- [Laboratoires Dermatologiques d'Uriage SAS](#) (France) to acquire [HRA Pharma](#) (Paris, France) 's dermacosmetics business for up to \$327M for strategic portfolio optimization.
- [LEO Pharma](#) (Neu Isenburg, Germany) to acquire rights from [Boehringer Ingelheim](#) (Ingelheim Am Rhein, Germany) to develop and commercialize top-line atopic dermatitis drug for \$98M to strengthen dermatology pipeline.

- [Zimmer Biomet](#) (IN, USA) to acquire [Monogram Orthopaedics](#) Inc. (TX, USA) for \$75M to expand its robotics suite with autonomous solutions.
- [Xenotherapeutics Inc.](#) (MA, USA) to acquire [ESSA Pharma Inc.](#) (TX, USA) for \$40M for pipeline expansion in prostate cancer therapeutics.
- [Waters Corporation](#) (MA, USA) to acquire [Danaher Corporation's](#) Biosciences and Diagnostic Solutions business (DC, USA) for strategic expansion into regulated high-volume life science and diagnostics testing.
- [TandemAI](#) (NY, USA) to acquire [Perpetual Medicines](#) (MA, USA) to expand physics and AI-based drug discovery capabilities.
- [Longevity Health Holdings](#) (PA, USA) to acquire [THPlasma](#) (NJ, USA) to strengthen its position in the plasma collection and healthcare services sector.
- [Evestia Clinical](#) (Letchworth Garden City, United Kingdom) to acquire [Atlantic Research Group](#) (VA, USA) to expand global clinical trial capabilities and therapeutic expertise.
- [Inmagene Biopharmaceuticals](#) (CA, USA) to acquire [Ikena Oncology](#) (MA, USA) to combine immunology and oncology pipelines and expand global development capabilities.
- [Sorcerer](#) (DC, USA) to acquire [Axiom Health](#) (CA, USA) to integrate AI-driven insights across life sciences and medical device markets.
- [Safe Life AB](#) (Solna, Sweden) to acquire [HTM Medico](#) (Singapore) to expand presence in Asia and strengthen medical technology offerings.
- [Onconetix](#) (OH, USA) to acquire [Ocuvox Therapeutics](#) (NJ, USA) to advance clinical-stage ocular disease programs and expand ophthalmic pipeline.
- [I-Mab BioPharma](#) (MD, USA) to acquire [Bridge Health](#) (Bengaluru, India) for strategic expansion of Givastomig intellectual property portfolio.

## Partnerships

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- [JCR Pharmaceuticals](#) (Ashiya, Japan) and [Acumen Pharmaceuticals](#) (VA, USA) announced a ~\$555M global option and license agreement to develop Alzheimer's therapies combining JCR's J-Brain Cargo® BBB-penetrating platform with Acumen's AβO-selective antibodies.
- [Repare Therapeutics](#) (Montreal, Canada) and [Debiopharm](#) (Lausanne, Switzerland) announced a ~\$267M exclusive worldwide licensing agreement for lunresertib, a first-in-class PKMYT1 inhibitor.
- [Nicox](#) (Valbonne, France) and [Kowa](#) (Japan) announced a ~\$208M exclusive global licensing agreement for NCX 470 to support the development and commercialization of the glaucoma therapy outside Asia.

- [ViiV Healthcare](#) (United Kingdom) and the [Medicines Patent Pool](#) (Geneva, Switzerland) announced an expanded licensing partnership to include long-acting cabotegravir for HIV treatment, enabling generic manufacturers to develop and supply affordable versions across 133 countries in line with new WHO guidelines.
- [Boehringer Ingelheim](#) (Germany) and [LEO Pharma](#) (Denmark) announced an exclusive global license and transfer agreement for SPEVIGO® to accelerate access and development of the IL-36-targeting therapy for generalized pustular psoriasis and other potential dermatologic indications.
- [Golden Age Health](#) (Singapore) and [Innostellar Biotherapeutics](#) (China) announced a ten-year exclusive promotional partnership to commercialize LX-101, a gene therapy for RPE65-related inherited retinal dystrophies, in mainland China.
- [CEL-SCI](#) (VA, USA) and a leading Saudi pharmaceutical company announced a partnership to file for Breakthrough Medicine Designation and commercialize Multikine in Saudi Arabia, with plans to expand access across the MENA region.
- [Made Scientific](#) (NJ, USA) and [Sentinel BioTherapeutics](#) (TX, USA) announced a strategic manufacturing partnership to support Phase I/II clinical development of SENT-001, an allogeneic encapsulated IL-2 cell therapy for solid tumors.
- [365mc](#) (Seoul, South Korea) and [Raziel Therapeutics](#) (Rehovot, Israel) announced a strategic partnership to jointly advance Phase 3 clinical development and commercialization of RZL-012, an injectable treatment for focal fat reduction, in South Korea.
- [Bio-Techne](#) (MN, USA) and [Spear Bio](#) (MA, USA) announced a strategic partnership to distribute next-generation ultrasensitive immunoassays for detecting low-abundance neurological biomarkers, initially focusing on Alzheimer's disease research.
- [AATec Medical](#) (Germany) and [Northway Biotech](#) (Lithuania) announced a partnership to develop and scale manufacturing of ATL-105, a recombinant inhaled alpha-1 antitrypsin therapy targeting non-CF bronchiectasis and other respiratory diseases.
- [Bioz](#) (CA, USA) and [SOPHiA GENETICS](#) (Rolle, Switzerland) announced a strategic partnership to integrate Bioz Badges and a custom Content Hub into SOPHiA's platform, enhancing transparency and scientific validation for users of the SOPHiA DDM™ Platform.

- [Thermo Fisher Scientific](#) (MA, USA) and [Sanofi](#) (France) announced an expanded strategic partnership under which Thermo Fisher will acquire Sanofi's sterile manufacturing site in New Jersey to boost U.S. drug product capacity and continue producing therapies for Sanofi.
- [Allarity Therapeutics](#) (MA, USA) and an undisclosed EU-based biotech company announced a commercial agreement granting non-exclusive global rights to Allarity's DRP® algorithms for breast cancer, along with transcriptome analysis services to support precision oncology development.

## Initial Public Offering (IPO)

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- [Carlsmed](#) (CA, USA) announced a proposed \$100.5M public offering to support its AI-enabled personalized spine surgery platform and fund future growth initiatives.

## Registered Direct Offering (RDO)

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- [Rani Therapeutics](#) (CA, USA) raised \$3M through a registered direct offering of common stock and pre-funded warrants to support general corporate purposes and ongoing operations.

## Closures and Layoffs

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- [Karyopharm Therapeutics](#) (MA, USA) to lay off 20% of employees for ongoing management of operating expenses as it explores a sale or merger
- [Azurity Pharmaceuticals](#) (MA, USA) to lay off 75 employees for operational reasons
- [Pacira BioSciences](#) (FL, USA) to lay off 71 employees for manufacturing efficiency improvements
- [Ventus Therapeutics](#) (MA, USA) to lay off employees for pipeline prioritization and investment in machine learning and phase 2 trial readiness.
- [GSK \(GlaxoSmithKline\)](#) (Brentford, United Kingdom) to lay off a very limited number of employees for continued R&D investment prioritization.
- [Sarepta Therapeutics](#) (MA, USA) to lay off 500 employees for strategic pivot to siRNA and label warning on Elevidys.

- [Sail Biomedicines](#) (MA, USA) to lay off 36 employees for strategic pipeline prioritization.