

BioPharma

Latest Updates

Here are this week's BioPharma updates - **July 7th, 2025.**

Funding

- [Kardium](#) (Vancouver, Canada) raised \$250M in funding to support the commercial launch of its Globe Pulsed Field System for atrial fibrillation, expand manufacturing, and build out its clinical and commercial teams.
- [AvenCell Japan](#) (Tokyo, Japan) received a \$40M AMED grant to advance global development of AVC203, its dual-antigen allogeneic CAR-T therapy for B-cell lymphomas.
- [Field Medical](#) (CA, USA) raised \$35M in Series B funding to initiate a pivotal trial and advance development of its FieldForce Ablation System, a next-generation pulsed field ablation platform for treating ventricular tachycardia.
- [Syntis Bio](#) (MA, USA) raised \$33M in Series A funding and secured up to \$5M in NIH grants to advance its SYNT platform and support clinical development of oral therapies for obesity and homocystinuria.
- [Adagene](#) (Suzhou, China) raised up to \$25M in funding to support clinical development of its anti-CTLA-4 SAFEbody, muzastotug, including a Phase 2 trial in microsatellite stable colorectal cancer and combination studies in advanced solid tumors.
- [Laverock Therapeutics](#) (London, United Kingdom) raised \$25M in Seed funding to advance its programmable gene control therapies and support partnership and outlicensing activities across oncology and genetic medicine.
- [Gallant](#) (CA, USA) raised \$18M in Series B funding to advance the development and commercial rollout of its off-the-shelf stem cell therapy for Feline Chronic Gingivostomatitis and expand its pipeline targeting osteoarthritis, atopic dermatitis, and chronic kidney disease in pets.
- [FELIQS](#) (Fukuoka, Japan) raised \$9M in Series A funding to advance clinical development of FLQ-101, its lead oral and IV therapy for preventing retinopathy of prematurity in neonates, ahead of a Phase 1b/2 trial launch in the U.S.

- [Primo Biotechnology](#) (Taipei, Taiwan) raised \$6.8M in Series A funding to advance its radioligand theranostics pipeline and expand development of precision radiodiagnostics and therapeutics for cancer.
- [Escala Medical](#) (Misgav, Israel) raised \$4.5M in funding to expand U.S. commercial operations for its FDA-approved pelvic organ prolapse device and prepare for market entry in Europe and Southeast Asia.
- [Adiposs](#) (Geneva, Switzerland) raised \$4.5M in Series A funding to advance clinical development of ImageBAT®, a novel imaging agent for non-invasive CT detection of brown fat in cancer patients to help identify early non-responders to therapy.
- [Quiver Bioscience](#) (MA, USA) received a \$2.15M NIH grant to advance the development of its platform for predicting neurotoxicity in CNS-targeted antisense oligonucleotide therapies.
- [Stalicia](#) (Geneva, Switzerland) raised \$2M in funding to support operations and advance its precision neurodevelopmental disorder programs as it prepares for a Series C round and strategic partnering efforts.
- [Lamark Biotech](#) (Ahmedabad, India) raised \$780K in pre-Series A funding to advance the development of its thermostable insulin formulation and expand its pipeline of temperature-resilient biologics.
- [Loto Biotech](#) (L'Aquila, Italy) raised \$650K in funding to advance the development of its AI-driven platform for designing siRNA-based pro-drugs targeting rare autosomal dominant genetic disorders.

Emerging

- [Portal Biotech](#) (London, United Kingdom) emerged from stealth with \$35M in Series A funding to accelerate the development and commercialization of its AI-powered platform for full-length single-molecule protein sequencing, aiming to transform drug discovery, diagnostics, and biosecurity.
- Circulate Health (CA, USA) emerged from stealth with \$12M in seed funding to expand access to therapeutic plasma exchange treatments aimed at extending health span and reducing biological age.
- [Juniper Genomics](#) (Toronto, Canada) launched with \$4.6M in seed funding to introduce a new standard for IVF genetic testing through the world's first whole-genome and transcriptome embryo screening platform.
- [Dionysus Health](#) (CA, USA) emerged from stealth to tackle postpartum depression with their molecular diagnostics platform, myLuma™, the first clinically validated prenatal blood test designed to predict a woman's risk of postpartum depression as early as 28 weeks into pregnancy.

Post IPO Equity

- [Dyne Therapeutics](#) (MA, USA) raised \$200M through a public offering of common stock to support advancement of its clinical programs for neuromuscular diseases including DM1 and DMD.
- [ArriVent BioPharma](#) (PA, USA) raised \$75M through an underwritten public offering of common stock and pre-funded warrants to support firmonertinib development, pipeline programs, and general corporate purposes.
- [Atai Life Sciences](#) (Berlin, Germany) raised \$50M through a private placement of ordinary shares and pre-funded warrants to advance its mental health treatment pipeline and support general corporate operations.
- [INOVIO Pharmaceuticals](#) (PA, USA) raised \$25M through a public offering of common stock and accompanying warrants to support the company's development and commercialization of DNA medicines for HPV-related diseases, cancer, and infectious diseases.
- [Oragenics](#) (FL, USA) raised \$16.5M to fund ONP-2 concussion trials, repay a bridge note, and support general corporate purposes.
- [Cellectar Biosciences](#) (NJ, USA) raised \$6.9M through an underwritten public offering of common stock, pre-funded warrants, and common warrants to fund general corporate purposes and initiate a Phase 1b trial of CLR 125 in triple-negative breast cancer.
- [Lixte Biotechnology Holdings, Inc.](#) (CA, USA) raised \$5M through a private placement to support general corporate purposes and working capital.
- [Reborna Biosciences, Inc.](#) (Fujisawa, Japan) raised ~\$4.8M through a third-party equity allotment to advance preclinical trials of its RNA-targeting small molecule pipeline and strengthen its proprietary drug discovery platform.
- [NLS Pharmaceuticals AG](#) (Zürich, Switzerland) raised \$1M through the private placement of preferred shares and warrants in two tranches to support its pending merger with Kadimastem and fund working capital and general corporate activities.
- [Nektar Therapeutics](#) (CA, USA) announced a proposed public offering of common stock and pre-funded warrants to support the advancement of its immunotherapy pipeline, including rezpegaldesleukin and other candidates.

Post IPO Debt

- [Dyne Therapeutics](#) (MA, USA) raised \$275M through a non-dilutive senior secured term loan facility with Hercules Capital to support clinical and regulatory milestones for DYNE-101 and DYNE-251, with \$100M funded upfront and additional tranches tied to future progress.
- [Indaptus Therapeutics, Inc.](#) (NY, USA) raised \$5.7M through a private placement of convertible promissory notes and warrants to support a Phase 1b/2 trial, R&D activities, and general corporate operations.
- [Celadon Pharmaceuticals](#) (London, United Kingdom) raised ~\$1.9M through a secured credit facility from a European high-net-worth lender to support working capital, capital expenditures, and general corporate purposes over a two-year term.

Mergers and Acquisitions

- [Merck Group](#) (Darmstadt, Germany) to acquire SpringWorks Therapeutics (CT, USA) for \$1.4B to accelerate the sustainable growth of its healthcare business.
- CB Biotechnology (United States) to acquire [Theratechnologies](#) (Montreal, Canada) for \$254M to expand its pharmaceutical portfolio and enhance patient access.
- [AbbVie](#) (IL, USA) to acquire [Capstan Therapeutics](#) (CA, USA) for \$250M to strengthen the commitment to advancing genetic medicine in immunology.
- [Channel Therapeutics](#) (NJ, USA) to acquire [Pelthos Therapeutics](#) (NC, USA) for \$50.1M to commercialize ZELSUVMI™, the first FDA-approved at-home treatment for molluscum contagiosum.
- [Biofrontera](#) (MA, USA) to acquire rights from [Biofrontera AG](#) (Leverkusen, Germany) for \$11M to restructure the partnership and gain greater control over U.S. operations.
- Concentra Biosciences (MA, USA) to acquire [IGM Biosciences](#) (CA, USA) for \$1.247 per share plus a contingent value right for strategic expansion in biotechnology.
- [BerGenBio](#) (Bergen, Norway) to acquire [Oncoinvent](#) (Oslo, Norway) to advance radiopharmaceutical cancer therapies and strengthen the oncology pipeline.

- [HealthpointCapital](#) (NY, USA) to acquire [ImmersiveTouch](#) (IL, USA) to expand capabilities in extended reality surgical technology.
- [Verge Medical](#) (CA, USA) to acquire ROVO System from Incept LLC (CA, USA) to advance peripheral embolic protection technology.
- [Esteve](#) (Barcelona, Spain) to acquire medicine for the treatment of medullary thyroid cancer from [Radius Health](#) (MA, USA) to expand its oncology portfolio and strengthen its presence in rare diseases.
- [Medicus Pharma](#) (Toronto, Canada) to acquire [Antev Limited](#) (London, United Kingdom) to expand its clinical pipeline in the treatment of benign prostatic hyperplasia and lower urinary tract symptoms.
- [LicorBio](#) (NE, USA) to acquire [Serva Electrophoresis](#) (Heidelberg, Germany) to expand its portfolio in proteomics and life science tools.
- [Innovia Medical](#) (MN, USA) to acquire [Grace Medical](#) (TN, USA) to expand specialty surgical solutions in ENT.
- [Innovia Medical](#) (MN, USA) to acquire [Hurricane Medical](#) (FL, USA) to expand specialty surgical solutions in Ophthalmology.
- [Alembic Pharmaceuticals](#) (Vadodara, India) to acquire [Utility Therapeutics](#) (Altrincham, United Kingdom) to expand its infectious disease pipeline and gain access to FDA-approved antibiotics.

Partnerships

- [Unnatural Products](#) (CA, USA) and [Argenx](#) (MA, USA) announced a ~\$1.5B strategic research collaboration to discover and develop oral macrocyclic peptide drugs against historically undruggable targets using UNP's AI-enhanced macrocycle platform.
- [BioVersys AG](#) (Basel, Switzerland) and [Shionogi](#) (Osaka, Japan) announced a ~\$540.6M research and exclusive license option agreement to jointly develop novel ansamycin antibiotics for non-tuberculous mycobacteria infections from BioVersys' BV500 program.
- [Apellis Pharmaceuticals](#) (MA, USA) to receive ~\$300M from [Sobi - Swedish Orphan Biovitrum AB](#) (Stockholm, Sweden) through a royalty purchase agreement as part of their ex-U.S. partnership for Aspaveli®, supporting commercialization efforts in rare kidney diseases including C3G and IC-MPGN.
- [HanchorBio](#) (Taipei, Taiwan) and [Henlius](#) (Shanghai, China) announced a \$202M exclusive licensing agreement for HCB101, a next-generation SIRPα-IgG4 Fc fusion protein designed to block CD47 signaling and activate anti-tumor immunity, covering Greater China, Southeast Asia, and MENA regions.

- [Neurizon](#) (Melbourne, Australia) and [Elanco](#) (IN, USA) announced a ~\$79.95M exclusive global licensing agreement to develop and commercialize NUZ-001 for neurodegenerative diseases using Elanco's Monepantel data package.
- [MaaT Pharma](#) (Lyon, France) and [Clinigen](#) (London, United Kingdom) announced a ~\$30.6M exclusive European licensing and commercial supply agreement for Xervyteg® (MaaT013), aimed at accelerating access to this microbiome therapy for steroid-resistant acute Graft-versus-Host Disease ahead of potential EMA approval by mid-2026.
- [Verrica Pharmaceuticals](#) (PA, USA) and [Torii Pharmaceutical](#) (Japan) announced an expanded collaboration worth up to \$18M in milestone payments to initiate a global Phase 3 trial of YCANTH® for common warts and support its regulatory approval in Japan for molluscum contagiosum.
- [Nxera Pharma](#) (Tokyo, Japan) to receive \$4.8M in milestone payments from [Centessa Pharmaceuticals](#) (MA, USA) under their orexin agonist collaboration, following FDA clearance of the IND and initiation of a Phase 1 trial for Centessa's OX2R agonist ORX142.
- [Alpha Fusion](#) (Tokyo, Japan) and [Curadh MTR](#) (PA, USA) announced a strategic joint venture to globally develop Astatine-211 radiopharmaceuticals, combining Alpha Fusion's discovery and clinical progress in Japan with Curadh's expertise in radiopharmaceutical development and U.S. market expansion.
- [Revolution Medicines](#) (CA, USA) and [Summit Therapeutics, Inc.](#) (FL, USA) announced a clinical collaboration to evaluate combinations of Revolution's RAS(ON) inhibitors with Summit's PD-1/VEGF bispecific antibody ivonescimab in solid tumors, including NSCLC, PDAC, and CRC.
- [Alvotech](#) (Reykjavík, Iceland) and [Advanz Pharma](#) (London, United Kingdom) announced a commercialization agreement for AVT10, a biosimilar to Cimzia®, covering European markets and expanding their partnership across more than ten biologic products.
- [Brii Biosciences](#) (NC, USA) and [Joincare Pharmaceutical Group Industry Co., Ltd.](#) (Shenzhen, China) announced a licensing agreement to develop and commercialize BRII-693, a novel synthetic lipopeptide for drug-resistant gram-negative infections in Greater China.

Initial Public Offering (IPO)

- [CapsoVision](#) (CA, USA) raised \$27.5M through its initial public offering to support the commercialization of its capsule endoscopy solutions and advance development of its AI-enabled imaging pipeline, including CapsoCam Colon.

Registered Direct Offering (RDO)

- [Curis](#) (MA, USA) raised \$7M through a registered direct offering and concurrent private placement to support research, development, and general corporate purposes.

Closures and Layoffs

- [4D Molecular Therapeutics](#) (CA, USA) to lay off approximately 25% of employees to streamline operations and offset costs associated with accelerated Phase 3 development of 4D-150 for wet AMD.
- [Oncternal Therapeutics](#) (CA, USA) have announced they will close for strategic wind-down and asset sale.
- [Sage Therapeutics](#) (MA, USA) to lay off 338 employees for workforce reduction following acquisition by Supernus Pharmaceuticals.
- [Bristol Myers Squibb](#) (NJ, USA) to lay off 68 employees for cost-cutting as part of a \$3.5B reorganization plan.