

BioPharma

Latest Updates

Here are this week's BioPharma updates - **August 18th, 2025.**

Funding

- [SetPoint Medical](#) (CA, USA) raised \$115M in Series D funding and \$25M in a Series C tranche to commercialise its neuroimmune modulation therapy for rheumatoid arthritis and advance its pipeline for other autoimmune diseases.
- [Aquestive Therapeutics](#) (NJ, USA) received \$75M from RTW Investments, contingent on FDA approval of Anaphylm™, to support its U.S. commercial launch for the emergency treatment of allergic reactions, including anaphylaxis.
- [Reprise Cardiovascular](#) (MA, USA) raised \$61M in Series B financing to advance its FASTR II pivotal clinical trial for acute decompensated heart failure and support commercial readiness activities.
- [Gameto](#) (NY, USA) raised \$44M in Series C funding to complete a Phase 3 trial of its stem cell-derived Fertilo therapy for infertility and advance its pipeline targeting menopause and other reproductive health conditions.
- Jocasta Neuroscience (AZ, USA) raised \$35M a Series A funding to advance its proprietary α -Klotho formulation, JN-0413, through Phase 1 trials for treating cognitive decline in neurodegenerative diseases.
- [Conformal Medical](#) (NH, USA) raised \$32M in Series D funding to support enrollment in its CONFORM Pivotal Trial and advance pre-commercialization of its CLAAS AcuFORM left atrial appendage occlusion system for stroke prevention in atrial fibrillation patients.
- [Tahoe Therapeutics](#) (CA, USA) raised \$30M to build a large-scale dataset for training virtual cell models, enabling the mapping of one million drug-patient interactions to accelerate precision medicine development in cancer and other diseases.
- [NK CellTech](#) (Shanghai, China) raised \$14M in a Series A+ round to advance clinical trials of its lead NK cell therapies and expand its pipeline into areas such as autoimmune and neurodegenerative diseases.

- [Rivanna](#) (VA, USA) received an \$800K Virginia Catalyst Program grant to complete and clinically validate advanced features for its Accuro 3S diagnostic ultrasound system, aimed at improving real-time needle guidance during neuraxial procedures.
- [Endure Biotherapeutics](#) (CA, USA) received an undisclosed amount in a Phase I SBIR grant from the National Cancer Institute to advance an engineered native bacteria therapy for treating familial adenomatous polyposis.
- [CILA Therapeutics](#) (MA, USA) received a grant from the National Center for Advancing Translational Sciences to advance its CIL-Key platform, which enhances delivery of inhaled RNA-loaded lipid nanoparticles into lung epithelial cells for treating pulmonary diseases.

Emerging

- [Inkivo Technologies](#) (Lausanne, Switzerland) raised \$1.2M to advance clinical development of its lead anemia therapy and pursue new pharmaceutical and nutraceutical partnerships using its polymer-based drug formulation platform.

Post IPO Equity

- [Aquestive Therapeutics](#) (NJ, USA) raised \$85M through an underwritten public offering of common stock to support the potential launch and commercialization of Anaphylm™, and for working capital, capital expenditures, and general corporate purposes.
- [X4 Pharmaceuticals](#) (MA, USA) raised \$60M through a PIPE financing to advance development and commercialization of mavorixafor for chronic neutropenia and WHIM syndrome.
- [Equillum, Inc.](#) (CA, USA) raised ~\$50M through a private placement to advance its AhR modulator EQ504 into a Phase 1 study for ulcerative colitis and pouchitis.
- [BioSig Technologies, Inc.](#) (CT, USA) announced a \$15M underwritten public offering of common stock to support working capital and for general corporate purposes.
- [Vivani Medical](#) (CA, USA) raised \$10M through a private placement to accelerate development of its semaglutide implant NPM-139 toward clinical trials in 2026 and extend its financial runway into the second half of 2026.

- [Propanc Biopharma, Inc.](#) (Australia) raised \$4M through an underwritten public offering of common stock to support working capital and general business purposes.
- [Entero Therapeutics Inc.](#) (FL, USA) raised \$3M through a private placement of pre-funded and common warrants to support general corporate purposes and working capital.
- [bioAffinity Technologies](#) (TX, USA) raised \$1.2M through a private placement of Series B convertible preferred stock and warrants, plus a warrant exercise agreement, to support working capital and general corporate purposes.
- [Compass Therapeutics Inc.](#) (MA, USA) announced an underwritten public offering of common stock and pre-funded warrants to fund commercial readiness preparations, advance research and clinical development, and for general corporate purposes.

Post IPO Debt

- [Ligand Pharmaceuticals](#) (CA, USA) raised \$400M through a convertible senior notes offering to support general corporate purposes, including potential acquisitions, and fund convertible note hedge transactions.
- [Amalgam Rx](#) (DE, USA) raised \$20M through a credit investment from Catalio Capital Management to scale its Medical-Grade AI platform, accelerate market expansion, and refinance existing debt.

Mergers and Acquisitions

- [Intas Pharmaceuticals](#) (Ahmedabad, India) to acquire Prothya Biosolutions Belgium B.V. (Brussels, Belgium) for an undisclosed amount to expand presence in the plasma-derived medicinal products sector.
- [BridgeBio Oncology Therapeutics](#) (CA, USA) to debut as a publicly traded company for completion of a business combination with Helix Acquisition Corp. II (MA, USA) for an undisclosed amount to accelerate development of its RAS-targeted oncology pipeline.
- [Vyome Therapeutics](#) (MA, USA) to acquire [ReShape Lifesciences](#) (CA, USA), a combined company, renamed Vyome Holdings, Inc., will begin trading under the ticker "HIND" commencing August 15, 2025.

Partnerships

- [Bayer](#) (Germany) and [Kumquat Biosciences Inc.](#) (CA, USA) announced a ~\$1.3B exclusive global license and collaboration to develop and commercialize Kumquat's KRAS G12D inhibitor.
- [Eli Lilly and Company](#) (IN, USA) and [Superluminal Medicines](#) (MA, USA) announced a \$1.3B partnership to develop small molecule therapies for cardiometabolic diseases and obesity, leveraging Superluminal's AI-driven GPCR drug discovery platform.
- [Fosun Pharma](#) (Shanghai, China) and [Expedition Therapeutics](#) (CA, USA) announced a ~\$645M licensing agreement granting Expedition global rights (excluding Greater China) to develop and commercialize XH-S004, an orally administered DPP-1 inhibitor in Phase II trials for non-cystic fibrosis bronchiectasis and Phase Ib trials for COPD.
- [Basilea Pharmaceutica](#) (Switzerland) and [Venatorx Pharmaceuticals](#) (PA, USA) announced a ~\$325M exclusive licensing agreement granting Basilea global rights to ceftibuten-ledaborbactam etzadroxil, a Phase 3-ready oral BL/BLI combination for complicated urinary tract infections.
- [CIT Therapeutics](#) (CA, USA) and the [Institute for Follicular Lymphoma Innovation \(IFLI\)](#) (CA, USA) announced a \$2.5M strategic partnership to support a Phase 1/1b trial of SB-4826, a first-in-class SUMO E1 inhibitor for Non-Hodgkin Lymphoma, including relapsed or refractory follicular lymphoma.
- [Kexing Biopharm Co., Ltd.](#) (China) and [IQVIA](#) (NC, USA) announced a strategic partnership to accelerate the global clinical development, regulatory approval, and commercialization of Kexing's innovative drugs and biosimilars, with an initial focus on Europe and other regulated international markets.
- [Apriori Bio](#) (MA, USA) and the [Francis Crick Institute](#) (London, United Kingdom) announced a research collaboration to use data from the Crick's Legacy Study to validate Apriori's Octavia™ AI platform for predicting viral evolution and designing more effective, variant-resilient vaccines.
- [Techcyte](#) (UT, USA) and [Modella AI](#) (MA, USA) announced a partnership to integrate Modella's PathChat™ AI co-pilot for pathologists into the Techcyte Fusion™ digital pathology platform for research use, aiming to advance AI-assisted workflows and innovation in pathology.
- [Santhera Pharmaceuticals](#) (Switzerland) and [GEN](#) (Ankara, Turkey) announced an exclusive distribution and promotion agreement for AGAMREE® (vamorolone) in Türkiye for Duchenne muscular dystrophy, with sales expected to start in 2026.

- [Apertura Gene Therapy](#) (NY, USA) announced licensing agreements with [Galibra Neuroscience, Inc.](#) (MA, USA) and [Emugen Therapeutics](#) (MA, USA), plus an option deal with an undisclosed biotech, to use its intravenously dosed TfR1 CapX capsid for CNS-targeted gene therapies, enabling broad brain distribution with high neuron and astrocyte transduction.
- [Pilatus Biosciences](#) (Switzerland) and [Roche](#) (Switzerland) announced a clinical trial collaboration in which Roche will supply atezolizumab (Tecentriq®) for Pilatus' first-in-human Phase 1 trial of PLT012 in hepatocellular carcinoma, with plans to explore additional tumor types.
- [BioCardia](#) (CA, USA) and [CART-Tech B.V.](#) (Netherlands) announced an exclusive development and commercialization agreement for Heart3D™ Fusion Imaging, a platform integrating 3D heart models with real-time 2D X-ray to enhance cardiac biotherapeutic delivery and biopsy procedures.

Initial Public Offering (IPO)

- [Nasus Pharma](#) (Tel Aviv, Israel) announced a \$10M IPO on the NYSE American to advance its intranasal epinephrine program through manufacturing scale-up, additional Phase 2 studies, and for general corporate purposes.

Closures and Layoffs

- [NextRNA Therapeutics](#) (MA, USA) have announced they will close after missing a Bayer milestone.
- [Absci](#) (WA, USA) to lay off an undisclosed number of employees after transitioning into a clinical company to focus on high-priority programs.
- [Merck](#) (NJ, USA) to lay off 58 employees for a \$3B cost-cutting plan affecting about 6,000 workers globally to support upcoming product launches.
- [Oric Pharmaceuticals](#) (CA, USA) to lay off 20% of employees by eliminating all discovery research roles to extend the cash runway into H2 2028.
- [Fate Therapeutics](#) (CA, USA) to lay off 12% of employees for cost-cutting measures to extend funding through the end of 2027 and prioritize CAR T-cell programs over preclinical CAR NK candidates.
- [Abata Therapeutics](#) (MA, USA) is reportedly to close after challenges with their funding.

- [Vedanta Biosciences](#) (MA, USA) to lay off 20% of employees following failure of VE202 Phase 2 trial
- [Generation Bio](#) (MA, USA) to lay off 90 employees for lack of time and cash to develop autoimmune technology.
- [Evotec](#) (Hamburg, Germany) to lay off 200 employees for a reorganization plan to accelerate transformation and achieve cost efficiencies.
- [Vedanta Biosciences](#) (MA, USA) to lay off 20 % of staff for reorientation following failure of VE202 Phase 2 ulcerative colitis trial.