

BioPharma

Latest Updates

Here are this week's BioPharma updates - **August 25th, 2025.**

Funding

- [Kriya Therapeutics](#) (NC, USA) raised \$313.3M in funding to advance its pipeline of single-dose gene therapies, including candidates for geographic atrophy, trigeminal neuralgia, type 1 diabetes, and other chronic diseases.
- [Anocca](#) (Södertälje, Sweden) raised \$46M in funding to advance VIDAR-1, its gene-edited TCR-T cell therapy for KRAS-mutant pancreatic cancer, through early clinical development and to expand its preclinical pipeline.
- [Iantrek](#) (NY, USA) raised \$42M in Series C funding to launch its AlloFlo Uveo surgical solution for glaucoma in the U.S. and advance its broader pipeline of bio-interventional ophthalmic products.
- [Sensorium Therapeutics](#) (MA, USA) raised \$25M in funding to support a Phase I trial of its plant-derived therapy for anxiety.
- [Method AI](#) (MA, USA) raised \$20M in Series A funding to advance its AI-powered 3D surgical ultrasound platform for improving tumor visualization and outcomes in oncology surgeries.
- [Belhaven Biopharma](#) (NC, USA) raised \$10M in oversubscribed Series A funding to advance clinical development and manufacturing of Nasdepi®, its dry powder nasal epinephrine therapy for anaphylaxis, through NDA submission and toward commercial launch.
- [KROMATID](#) (CO, USA) raised \$8M in Series C funding to expand its genomic structural analysis platforms, scale operations, and support partnerships in cell and gene therapy.
- [Molecular You](#) (Vancouver, Canada) raised \$5M in Series A funding to expand its predictive health platform, grow its customer base across North America, and advance development of its next-generation multi-omic assay.
- [Myosin Therapeutics](#) (FL, USA) received a \$4.5M NCI SBIR Phase IIB Bridge Award grant to support its Phase I STAR-GBM trial of MT-125, a first-in-class small molecule therapy for newly diagnosed MGMT unmethylated glioblastoma.

- [Trethera](#) (CA, USA) received a \$3M NIH SBIR grant to advance development of TRE-515, a first-in-class therapy targeting deoxycytidine kinase for the treatment of systemic lupus erythematosus.
- [CorriXR Therapeutics](#) (DE, USA) received a \$1M grant from the State of Delaware to advance its lead program developing gene-editing therapies for solid tumors, with a focus on head and neck and lung cancers.

Emerging

- [Ategenos Pharmaceuticals](#) (MA, USA) emerged from stealth to launch its SmartPatch™ platform, a connected transdermal drug delivery system designed to improve medication adherence through sustained-release therapy and real-time monitoring.

Post IPO Equity

- [Sana Biotechnology](#) (WA, USA) announced closing of an \$86.3M public offering of common stock to support its engineered cell therapy programs.
- [Invivyd](#) (MA, USA) raised \$50M in a public offering of common stock and pre-funded warrants to advance its VYD2311 clinical program, pipeline R&D, Long COVID studies, and for general corporate purposes.
- [Immuneering Corporation](#) (MA, USA) raised ~\$25M in a private placement of common stock to support development of its Deep Cyclic Inhibitor atebimetinib in pancreatic cancer.
- [Semnur Pharmaceuticals, Inc.](#) (CA, USA) raised \$20M in a PIPE financing from an investor, contingent on its pending business combination with Denali Capital Acquisition Corp, to advance a Phase 3 trial of SP-102 for sciatica.
- [PharmaCyte Biotech](#) (NV, USA) raised \$7M through a private placement to strengthen its balance sheet and pursue strategic alternatives.
- [Calidi Biotherapeutics](#) (CA, USA) raised \$6.9M in an underwritten public offering to advance its Redtail oncolytic virotherapy platform.
- [NovaBay Pharmaceuticals](#) (CA, USA) raised \$6M from private investor David E. Lazar, who invested \$3.85M in the first closing and was appointed CEO to fund strategic acquisitions and avoid liquidation.

Post IPO Debt

- [Novavax](#) (MD, USA) raised \$225M through a convertible senior notes offering, including ~\$175M exchanged for existing 2027 notes and ~\$50M in new capital, extending debt maturity to 2031.
- [Evolent Health](#) (VA, USA) raised \$140M through convertible senior notes due 2031 offering to repurchase a portion of its 2025 notes, buy back Class A common stock, and for additional debt repayment.
- [Tevogen Bio](#) (NJ, USA) raised \$50M through a \$36M line of credit and a \$14M contingent private placement to advance development of TVGN-489, its lead ExacTcell™ T cell therapy candidate, and strengthen its IP portfolio.

Mergers and Acquisitions

- [XOMA Royalty](#) (CA, USA) through its wholly owned subsidiary XRA 5 Corp to acquire [Mural Oncology](#) (MA, USA) for between \$2.035 and \$2.24 per share in cash.
- [Kite Pharma](#) (CA, USA) to acquire [Interius BioTherapeutics](#) (PA, USA) to advance its in vivo platform. The acquisition is expected to strengthen Kite's cell therapy pipeline and accelerate development of in vivo approaches for cancer treatment.

Partnerships

- [Skyhawk Therapeutics](#) (MA, USA) and [Merck KGaA](#) (Germany) announced a ~\$2B strategic collaboration and option agreement to discover RNA-targeting small molecules for neurological diseases, with Merck obtaining exclusive global rights to drug candidates upon option exercise.
- [VantAI](#) (NY, USA) and [Halda Therapeutics](#) (CT, USA) announced a ~\$1B strategic collaboration to leverage VantAI's AI platforms for identifying target-effector pairs to advance Halda's bifunctional small-molecule RIPTAC drugs for cancer and immune-mediated diseases.
- [Jazz Pharmaceuticals](#) (Dublin, Ireland) and [Saniona](#) (Glostrup, Denmark) announced a ~\$1B global license agreement granting Jazz exclusive worldwide rights to SAN2355, a preclinical selective Kv7.2/Kv7.3 activator for epilepsy.
- [Avixgen](#) (Seoul, South Korea) announced a ~\$360M licensing agreement with an undisclosed U.S. biotech granting limited exclusive rights to its ACP (Advanced Cell Penetrating Peptide) drug delivery platform for use in the partner's own drug candidates.

- [RemeGen](#) (Yantai, China) and [Santen Pharmaceutical](#) (Osaka, Japan) announced a ~\$244M exclusive licensing deal for RC28-E, a dual VEGF/FGF fusion protein in Phase III trials for wet AMD and diabetic macular edema.
- [Jiangsu Vcare Pharmatech](#) (Nanjing, China) and [Huadong Medicine](#) (China) announced a ~\$32M exclusive commercialization partnership for VC005, a second-generation JAK1 inhibitor in Phase III trials for atopic dermatitis.
- [RedHill Biopharma Ltd.](#) (NC, USA) received \$1.1M in milestone, royalty, and other payments from its ex-U.S. partner following the first international commercial launch of Talicia®, the only FDA-approved rifabutin-based H. pylori therapy.
- [Echosens](#) (Paris, France) and [Novo Nordisk](#) (Denmark) expanded their strategic partnership following FDA approval of Wegovy (semaglutide) for MASH, with FibroScan positioned as the key non-invasive diagnostic to identify and monitor patients.
- [Atropos Health](#) (CA, USA) and [Novartis](#) (Switzerland) announced a strategic collaboration to develop and deploy AI models for earlier diagnosis of paroxysmal nocturnal hemoglobinuria (PNH), aiming to reduce delays from symptom onset to testing, diagnosis, and treatment.
- [The Lubrizol Corporation](#) (OH, USA) and [Arihant Innochem Private Ltd](#) (Mumbai, India) announced an expansion of their partnership to include nutraceutical ingredients, strengthening Lubrizol's health and wellness presence in the Indian market.
- [Zomedica](#) (MI, USA) and [VerticalVet](#) (NC, USA) announced a strategic partnership making Zomedica's veterinary solutions—including shock wave therapy, tPEMF devices, remote monitoring, and bleeding control—available to over 2,600 independent veterinary practices nationwide.
- [BioMed X Institute](#) (Germany) and [Novo Nordisk](#) (Denmark) announced a research collaboration to develop novel oral peptide formulation technologies that enable prolonged intestinal retention and improved bioavailability of therapeutic peptides.
- [Access to Advanced Health Institute](#) (WA, USA) and [Quratis](#) (South Korea) announced a strategic manufacturing partnership to scale AAHI's vaccine pipeline, including candidates for tuberculosis, malaria, HIV, and other global health threats.
- [PathAI](#) (MA, USA) and [Moffitt Cancer Center](#) (FL, USA) announced a multi-year strategic collaboration to deploy AISight® Dx, a digital pathology platform, across Moffitt's programs to enhance cancer detection, precision medicine, and research.

Closures and Layoffs

- [Bausch Health](#) (Laval, Canada) to lay off 49 employees and close Petaluma, CA, USA location.
- [CSL](#) (Melbourne, Australia) to lay off 1,800 employees for R&D cost cuts and will spin out its vaccine unit.
- [Catalent](#) (NJ, USA) to lay off 350 employees for change in demand from a large customer.
- [Opthea](#) (Melbourne, Australia) to lay off more than 80% of employees after discontinuing two Phase III studies.
- [Arena Bioworks](#) (MA, USA) to lay off employees for the second time this year as it pulls back on cell and gene therapy work to focus on small molecules and biologics.