

# BioPharma

## Latest Updates

Here are this week's BioPharma updates - **September 1st, 2025.**

### Funding

- [ProVerum](#) (Dublin, Ireland) raised \$80M in Series B funding to advance commercialization of its ProVee® System, a minimally invasive treatment for benign prostatic hyperplasia (BPH).
- [Plexium](#) (CA, USA) raised \$60.1 M in funding to advance its protein degrader pipeline, including further development of PLX-4545 and PLX-61639 for oncology indications.
- [Vaxxas](#) (Brisbane, Australia) raised ~\$59M in Series D funding and debt funding to scale up manufacturing and advance commercialization of its high-density microarray patch (HD-MAP) technology for needle-free vaccine delivery.
- [Lighthouse Pharmaceuticals](#) (CA, USA) received a \$49.2M National Institute on Aging grant to support a Phase 2 clinical trial of its lysine-gingipain inhibitor LHP588 in Alzheimer's disease patients with confirmed P. gingivalis infection.
- [Leal Therapeutics](#) (MA, USA) raised \$30M in Series A funding to advance LTX-002 for ALS and LTX-001 for schizophrenia into clinical development.
- [Osivax](#) (Lyon, France) received \$19.5M in BARDA funding to advance development of OVX836, its broad-spectrum influenza A vaccine candidate designed to provide long-lasting protection against circulating and emerging strains.
- [Incyclix Bio](#) (NC, USA) raised \$11.25M in Series B extension funding to support its ongoing Phase 1/2 trial of INX-315 in patients with CDK4/6 inhibitor-resistant ER+/HER2- breast cancer or CCNE1-amplified solid tumors.
- [EnsiliTech](#) (Bristol, United Kingdom) raised \$5.9M in Seed funding to scale its Ensilication technology, which stabilises vaccines and biologics at room temperature and eliminates the need for cold-chain storage.

- [Baxiva](#) (Schlieren, Switzerland) received \$3M from CARB-X to advance development of its multivalent glycoconjugate vaccine targeting *E. coli* infections.
- [Avasa](#) (Auckland, New Zealand) raised \$2.9M in pre-Series A funding to advance FDA clearance and prepare market launch of the Avasa Coupler, a device designed to simplify and standardize arterial reconnections in reconstructive microsurgery.
- [Marginum](#) (Kuopio, Finland) raised \$2.7M in Pre-Series A funding to advance FDA clearance and international launch of its HIVEN® fluorescence-based tissue monitoring device for safer brain tumour surgery.
- [Rhovica Neuroimaging](#) (Bern, Switzerland) raised ~\$2.6M in funding to advance development of SoNav™, its bedside navigation system for extraventricular drainage (EVD) catheters used in emergency neurosurgery.
- [BriaCell Therapeutics](#) (PA, USA) received a \$2.05M National Cancer Institute grant to complete manufacturing of Bria-PROS+ and support a Phase 1/2a trial in metastatic prostate cancer.
- [Minovia Therapeutics](#) (Haifa, Israel) received a \$350K grant to develop novel blood-based mitochondrial biomarkers to identify patients for its mitochondrial augmentation technology and enable follow-up after treatment.

## Emerging

- [Arnatar Therapeutics](#) (CA, USA) emerged from stealth with \$52M in Series A funding to develop RNA-based therapies, including ART4 for Alagille Syndrome, which has received FDA Orphan Drug and Rare Pediatric Disease designations.
- [Reconnect Labs](#) (Zurich, Switzerland) emerged from stealth with ~\$24M in equity and non-dilutive funding to advance its AI- and neuroscience-driven pipeline of regenerative therapies for psychiatric disorders including PTSD, addiction, and anxiety.
- [Therna Biosciences](#) (CA, USA) emerged from stealth with \$10M in seed funding to pioneer programmable RNA medicines using deep RNA biology and generative AI to enhance translation efficiency, tissue specificity, durability, and immune evasion.
- [Lumaegis](#) (TX, USA) raised \$200K in pre-seed funding to advance FDA De Novo certification and prepare for market launch of its RadBox sterilization device, a solid-state lighting-based alternative to traditional sterilizers.

- [Alovance](#) (Tel Aviv, Israel) emerged from stealth to launch a novel drug delivery system for hair loss designed to improve penetration, stability, and scalability in topical therapeutics.

## Post IPO Equity

- [Wugen](#) (MO, USA) announced the closing of a \$115M equity financing to advance the pivotal T-RRex trial of its off-the-shelf CAR-T therapy WU-CART-007 in relapsed/refractory T-ALL and T-LBL, with a BLA filing targeted for 2027.
- [iBio, Inc.](#) (CA, USA) announced the closing of a \$50M underwritten public offering to advance preclinical cardiometabolic programs and support general corporate purposes.
- [OmniAb, Inc.](#) (CA, USA) raised \$30M in a private placement to fund general corporate purposes, including working capital and operations, while advancing its antibody discovery technology platform.
- [CEL-SCI](#) (VA, USA) announced pricing of a \$10M best-efforts public offering of common stock to fund the continued development of Multikine, general corporate purposes, and working capital.
- [Femasys](#) (GA, USA) announced pricing of an \$8M public offering to support commercial expansion, product development, working capital, and general corporate purposes.
- [Moleculin Biotech, Inc.](#) (TX, USA) raised \$6M through the immediate exercise of outstanding warrants to support working capital and general corporate purposes.
- [TREOS Bio](#) (London, United Kingdom) raised \$2.1M to advance its lead cancer immunotherapy program.

## Post IPO Debt

- [QT Imaging](#) (CA, USA) raised \$5M through a restated and amended senior secured term loan with Lynrock Lake to repurchase and cancel 15M outstanding warrants previously held by Yorkville.
- [Spectral Medical Inc.](#) (Toronto, Canada) raised \$3M through a Tranche B advance under its senior secured promissory note with Vantive US Healthcare to support regulatory and commercialization preparations for Toraymyxin™ (PMX) and general working capital needs.
- [Defence Therapeutics](#) (Vancouver, Canada) announced a non-brokered private placement of convertible debenture units for ~\$1.2M to support corporate development.

## Mergers and Acquisitions

- [BeOne Medicines](#) (MA, USA) to acquire IMDELLTRA royalty rights for up to \$950M to strengthen its oncology portfolio from [Royalty Pharma](#) (NY, USA).
- [AbbVie](#) (IL, USA) to acquire [Gilgamesh Pharmaceuticals](#) (NY, USA) for \$345M to expand its psychiatry pipeline with Bretisilocin, a novel investigational therapy for major depressive disorder.
- [Medical Manufacturing Technologies](#) (NC, USA) to acquire Innova Design (CA, USA) to expand its bonding capabilities.
- [Terumo](#) (Tokyo, Japan) to acquire [OrganOx](#) (Oxford, United Kingdom) to enter the organ transplantation-related sector.
- [MannKind Corporation](#) (CA, USA) to acquire [scPharmaceuticals](#) (MA, USA) to accelerate revenue growth and expand leadership in cardiometabolic and lung diseases.
- [Northwest Biotherapeutics](#) (MD, USA) to acquire [Advent BioServices](#) (Sawston, United Kingdom) to strengthen its cell therapy manufacturing capabilities.
- [SGD Pharma](#) (France) to acquire [Alphial](#) (Treviglio, Italy). The deal will expand SGD Pharma's footprint in molded and tubular glass packaging for the pharmaceutical industry.

## Partnerships

- [BioArctic](#) (Stockholm, Sweden) and [Novartis](#) (Basel, Switzerland) announced an ~\$802M option, collaboration, and license agreement to combine BioArctic's BrainTransporter technology with a Novartis antibody for neurodegeneration.
- [Replicate Bioscience, Inc.](#) (CA, USA) and [Novo Nordisk](#) (Denmark) announced a ~\$550M multi-year research collaboration to develop novel srRNA-based therapies for obesity, type 2 diabetes, and other cardiometabolic diseases, with Replicate eligible for research funding, milestones, and tiered royalties.
- [Lineage Cell Therapeutics](#) (CA, USA) and William Demant Invest (Denmark) announced a research collaboration and investment of up to \$12M to advance Lineage's auditory neuronal cell transplant program, ReSonance (ANP1), for the treatment of hearing loss.
- [Immuneering Corporation](#) (MA, USA) and [Eli Lilly and Company](#) (IN, USA) announced a clinical supply agreement to evaluate atebimetinib in combination with Lilly's KRAS G12C inhibitor olomorasib in a planned Phase 2 trial for advanced non-small cell lung cancer.

- CVCO Therapeutics (NY, USA) and [Karolinska University Hospital](#) (Solna, Sweden) announced a research collaboration to launch a Phase 2 trial of a once-daily oral sGC stimulator in type 2 diabetes patients with microvascular complications, aiming to improve myocardial microvascular blood flow and cardiac outcomes.
- [Verasonics](#) (WA, USA) and [ImFusion GmbH](#) (Munich, Germany) announced a collaboration to integrate Verasonics' Vantage® NXT Research Ultrasound Systems with ImFusion's software for real-time image reconstruction, 2D/3D visualization, and AI-powered workflows to accelerate next-generation imaging solutions.
- [CAGE Bio Inc.](#) (CA, USA) and [Mayo Clinic](#) (MN, USA) announced a collaboration to develop novel ionic liquid-based therapies for cutaneous graft-versus-host disease, aiming to address significant unmet needs in managing this debilitating condition.
- [Profusa](#) (CA, USA) announced a commercial and clinical collaboration with the [Medical University of Graz](#) (Austria) to adopt and integrate the Lumee™ Oxygen platform in vascular procedures and clinical study programs.
- [Veeva Systems](#) (CA, USA) and [Amgen](#) (CA, USA) announced a collaboration to deploy the Veeva Clinical Platform across trial operations to streamline processes, accelerate clinical development, and support the delivery of new medicines to patients.
- [TREOS Bio](#) (London, United Kingdom) announced clinical collaborations with [Charite Universitätsmedizin Berlin](#) (Berlin, Germany) and [Shanghai Junshi Biosciences Co Ltd](#) (Shanghai, China) to launch the OBERTO-202 Phase II trial evaluating PolyPEPI1018 with toripalimab and standard of care in MSS colorectal cancer.

## Initial Public Offering (IPO)

- [Curanex Pharmaceuticals](#) (NY, USA) announced the closing of its \$15M initial public offering to fund development of Phyto-N for ulcerative colitis, complete FDA-required studies, prepare an IND submission, and support working capital needs.

## Registered Public Offering (RDO)

- [Cognition Therapeutics](#) (NY, USA) announced pricing of a \$30M registered direct offering of common stock to two new institutional investors to fund Phase 3 preparations for zervimesine in neurodegenerative disorders, as well as working capital and general corporate purposes.

## Closures and Layoffs

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- [CNS Pharmaceuticals](#) (TX, USA) to lay off employees as part of Phase 3 funding struggles and attempts to pursue an IPO.
- [Appia Bio](#) (CA, USA) have announced they will close after funding ran dry before reaching the clinic.
- [Pfizer](#) (NY, USA) to lay off 100 employees at the former Seagen headquarters in the Seattle, WA area as part of restructuring.
- [Indivior](#) (VA, USA) to lay off employees as part of a multi-year restructuring plan while weighing a divestiture of Opvee.
- [Exelixis](#) (CA, USA) to lay off 130 employees and shut down its Pennsylvania site due to post-pandemic downsizing.