

BioPharma

Latest Updates

Here are this week's BioPharma updates - **October 27th, 2025.**

Funding

- [Electra Therapeutics](#) (San Francisco, CA, USA) raised \$183M in Series C funding to advance its SIRP-targeted therapies, including a pivotal trial of ELA026 for secondary hemophagocytic lymphohistiocytosis and the clinical development of ELA822 for immune and inflammatory diseases.
- [Elevara Medicines](#) (London, United Kingdom) raised \$70M in a Series A funding round to advance a Phase 2 trial of ELV001, a first-in-class oral CDK4/6 inhibitor for rheumatoid arthritis, and to expand its pipeline into additional chronic inflammatory and women's health indications.
- [CoMind](#) (London, United Kingdom) raised \$60M in funding to advance regulatory approval, clinical trials, and manufacturing for its non-invasive optical brain monitoring device, CoMind One, which provides continuous measurement of key brain health indicators such as blood flow and intracranial pressure.
- [NewLimit](#) (San Francisco, CA, USA) raised \$45M in funding to advance its age-reversal platform using epigenetic reprogramming, supporting progress toward its first clinical studies aimed at restoring youthful function in aging cells.
- [PleoPharma](#) (Phoenixville, PA, United States) raised \$36M in Series B funding to advance its Phase 3 program for PP-01, a Fast Track-designated treatment for cannabis withdrawal in patients with Cannabis Use Disorder.
- [Basking Biosciences](#) (Research Triangle, NC, USA) raised \$27.5M in funding to support its Phase 2b RAISE trial of BB-031, a reversible thrombolytic for acute ischemic stroke, and a planned Phase 1 study of its reversal agent BB-025.
- [Faeth Therapeutics](#) (San Francisco, CA, USA) raised \$25M in funding to advance its phase 2 trial of the PIKTOR regimen in endometrial cancer and expand development of its AI-driven MetabOS™ platform for targeting tumor metabolism.

- [ENA Respiratory](#) (Melbourne, Australia) raised \$22.4M in a Series B funding round to advance Phase 2 clinical development of INNA-051, a once-weekly nasal spray designed to enhance the body's natural antiviral defences and protect against symptomatic viral respiratory infections.
- [VitriVax](#) (Boulder, CO, USA) raised \$17.25M in Series B funding to advance its thermostable single-shot vaccine formulation platform, ALTA®, and support scale-up of clinical, regulatory, and commercialization activities.
- [Valink Therapeutics](#) (Cambridge, MA, USA) raised \$11.8M in pre-A funding to advance its oncology pipeline of first-in-class bispecific antibody-drug conjugates (bsADCs) and complementary therapeutic modalities designed to improve outcomes for cancer patients.
- [smartbax](#) (Munich, Germany) raised \$5.1M in Pre-Series A funding to advance its lead antibiotic targeting a novel pathway in Gram-negative bacteria through preclinical development and to progress its small-molecule platform that triggers bacterial self-digestion to combat multi-drug resistant infections.
- [BlueWhale Bio](#) (Philadelphia, PA, USA) raised \$5M in funding to expand its operations and advance manufacturing innovations that enhance the efficiency, scalability, and accessibility of cell-based therapies across the biotechnology sector.
- [Exeliom Biosciences](#) (Paris, France) raised \$3.3M in Series A funding to advance clinical development of its lead NOD2-targeting immunomodulator, EXL01, for cancers, inflammatory, and infectious diseases, and to prepare for a new cancer indication in the US.
- [RIVANNA](#) (Charlottesville, VA, USA) received a \$3M CDMRP grant to develop a portable, military-optimized ultrasound guidance system for spinal interventions designed to improve treatment of back pain and spinal injuries in forward-deployed settings.
- [CND Life Sciences](#) (Scottsdale, AZ, USA) received a \$3M NIH SBIR grant to conduct a multicenter study evaluating whether its Syn-One Test can predict the risk of developing Parkinson's disease in patients with essential tremor.
- [TSRL](#) (Ann Arbor, MI, USA) received a \$2.2M NIH grant to advance the development of a weekly microneedle patch for treating overactive bladder. The project will generate preclinical data to support IND submission and aims to improve treatment adherence and safety by delivering Trospium Chloride through a hydrogel-based transdermal system.
- [Quornix](#) (Bloomington, IN, USA) received a \$60K Cade Prize grant to advance anti-virulence therapeutics for bacterial diseases in human health and aquaculture.

- [ReproCELL USA](#) (Beltsville, MD, USA) received a Maryland Stem Cell Research Fund grant to establish a GMP-grade contract development and manufacturing organization (CDMO) in Maryland to support large-scale production of stem cell-based therapies.

Emerging

- [Expedition Medicines](#) (Cambridge, MA, USA) launched from [Flagship Pioneering](#) (Cambridge, MA, USA) with \$50M in funding to develop a generative AI platform for covalent drug discovery and advance small molecule programs in oncology, immunology, and other diseases.
- [Cyclana Bio](#) (Cambridge, United Kingdom) raised \$6.4M in pre-seed funding to develop its whole tissue-based drug discovery platform for identifying new treatments for endometriosis and to scale its observational clinical trial.
- Klothonova (Las Vegas, NV, USA) launched from [Avant Technologies](#) (Pune, India) and [Austrianova](#) (Singapore) to develop cell-based therapies using the Klotho protein for age-related diseases, including Alzheimer's and cancer.
- [Mentis Care](#) (Toronto, Canada) launched from [SK Biopharmaceuticals](#) (Seongnam-Si, South Korea) and [Eurofarma](#) (São Paulo, Brazil) to develop an AI-based epilepsy management platform that integrates real-time seizure detection, prediction, and clinical decision support for personalized patient care.

Post IPO Equity

- [Summit Therapeutics, Inc.](#) (Miami, FL, USA) announced pricing of a \$500M private placement of 26.68M common shares at \$18.74 per share to advance the clinical development of ivonescimab, support working capital needs, and fund general corporate purposes.
- [GRAIL](#) (Menlo Park, CA, USA) announced a \$325M private placement of common stock and pre-funded warrants with participation from new and existing institutional investors to fund commercial expansion, reimbursement efforts, and general corporate purposes.
- [Viridian Therapeutics](#) (Waltham, MA, USA) announced pricing of a \$251.35M underwritten public offering to fund commercial launch activities for veligrotug and VRDN-003, support R&D programs, and for working capital and general corporate purposes.
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- [RAPT Therapeutics](#) (San Francisco CA, USA) announced a \$250M underwritten public offering of common stock to support the development and commercialization of its immunology-based therapies for inflammatory and immunological diseases.
- [Nurix Therapeutics](#) (San Francisco, CA, USA) announced a \$250M underwritten public offering of common stock to fund the clinical development of bexobrutideg (NX-5948) in CLL, expand its R&D pipeline, and support working capital and general corporate purposes.
- [Tango Therapeutics](#) (Cambridge, MA, USA) announced a \$210M underwritten public offering of common stock and pre-funded warrants to advance its precision oncology pipeline and support ongoing clinical and research programs.
- [Minerva Neurosciences](#) (Waltham, MA, USA) announced closing of an up to \$200M private placement to fund the confirmatory Phase 3 trial and NDA resubmission for roluperidone, as well as general corporate purposes.
- [Alto Neuroscience](#) (Los Altos, CA, USA) announced a \$50M private placement to support the advancement of ALTO-207, its fixed-dose combination therapy for treatment-resistant depression, into Phase 2b and Phase 3 studies.
- [Catalyst OrthoScience](#) (Naples, FL, USA) announced a \$15M equity and debt financing round to support commercial expansion and clinical programs for its shoulder arthroplasty portfolio.
- [Spectral AI](#) (Dallas, TX, USA) announced a \$7.6M offering of common stock and warrants to support the continued development, clinical expansion, and commercial readiness of its AI-powered DeepView® System for wound care applications.
- [Grace Therapeutics, Inc.](#) (Laval, Canada) announced a \$4M warrant exercise funding to advance GTx-104, its intravenous nimodipine formulation for aneurysmal subarachnoid hemorrhage, and support regulatory preparations ahead of the FDA's April 2026 PDUFA target date.

- [Devonian Health Group Inc.](#) (Laval, Canada) announced a \$334.5K non-brokered private placement to support working capital and R&D activities.
- [Coya Therapeutics, Inc.](#) (Houston, TX, USA) announced a proposed public offering of common stock to fund clinical development programs, working capital, and general corporate purposes, with Lucid Capital Markets acting as sole book-running manager.

Post IPO Debt

- [Viridian Therapeutics](#) (Waltham, MA, USA) announced a royalty financing agreement with DRI Healthcare Acquisitions LP for ~\$300M, to fund commercial launches of veligrotug and VRDN-003 for thyroid eye disease.
- [EDAP TMS](#) SA (Lyon, France) announced a ~\$39M multi-tranche credit facility with the European Investment Bank to accelerate the global expansion of its Focal One® Robotic HIFU platform and develop new clinical indications.

Mergers and Acquisitions

- [Blackstone](#) (New York City, NY, USA) and [TPG Global](#) (San Francisco, CA, USA) to acquire [Hologic](#) (MA, USA) for up to \$79 per share, approximately \$19B. This acquisition aims to enhance Hologic's growth potential by supporting its innovation in women's health diagnostics and medical technology.
- [Alkermes](#) (Dublin, Ireland) to acquire [Avadel Pharmaceuticals plc](#) (Dublin, Ireland) for approximately \$3.8B in cash and stock. This deal aims to expand Alkermes' portfolio in sleep medicine and strengthen its neuroscience franchise through Avadel's flagship product, LUMRYZ.
- [Novartis](#) (Basel, Switzerland) to acquire [Avidity Biosciences](#) (San Diego, CA, USA) for \$3.2B. This deal will strengthen Novartis' RNA therapeutics pipeline and expand its presence in neuromuscular disease research.
- [Eli Lilly and Company](#) (Indianapolis, IN, USA) to acquire [Adverum Biotechnologies](#) (Redwood City, CA, USA) for \$1.3B. This acquisition will enhance Lilly's gene therapy portfolio and support its efforts in treating ocular diseases.
- [Ipsen](#) (Paris, France) to acquire [ImCheck Therapeutics](#) (Marseille, France) for \$1.1B. This acquisition aims to expand Ipsen's leadership in oncology and strengthen its immuno-oncology pipeline with innovative antibody-based therapies.
- [Biossil](#) (Toronto, Canada) to acquire the dismutase mimetics portfolio from [Galera Therapeutics](#) (Malvern, PA, USA) for up to \$105M. This deal aims to advance the development and commercialization of novel therapies targeting oxidative stress-related diseases.

- An undisclosed organisation (USA) to acquire a 30% stake in [RedHill Biopharma](#)'s Talicia (Tel Aviv, Israel) for \$4M. This deal aims to expand Talicia's U.S. commercialization and strengthen RedHill's antibiotic portfolio.
- [The Jackson Laboratory](#) (Bar Harbor, ME, USA) to acquire [The New York Stem Cell Foundation](#) (New York City, NY, USA). This acquisition aims to transform biomedical research and accelerate the development of precision therapies for patients by combining expertise in genetics and stem cell science.
- Accord Plasma BV (London, United Kingdom), a subsidiary of [Accord Healthcare](#) to acquire [Prothya Biosolutions](#) (Bruxelles, Belgium). This acquisition aims to expand Accord Plasma's global plasma therapy capabilities and strengthen its biopharmaceutical manufacturing network.
- [Oximio](#) (Huntingdon, United Kingdom) to acquire [Bay Area Research Logistics](#) (Hamilton, Canada). This acquisition aims to expand Oximio's footprint in North America and strengthen its clinical trial supply and logistics capabilities.
- [Alloy Therapeutics](#) (Boston, MA, USA) to acquire [Spannerwerks](#) (Seattle, WA, USA). This acquisition aims to enhance Alloy's antibody discovery platform and expand its capabilities in bispecific and multispecific antibody engineering.
- [Chugai Pharmaceutical](#) (Tokyo, Japan) to acquire [Renalys Pharma](#) (Tokyo, Japan). This deal will strengthen Chugai's pipeline in kidney disease and expand its presence in the U.S. biotech market.

Partnerships

- [Innovent Biologics](#) (Suzhou, China) and [Takeda Pharmaceuticals](#) (Tokyo, Japan) announced an ~\$11.4B global collaboration to co-develop and commercialize next-generation IO and ADC cancer therapies, IBI363, IBI343, and IBI3001, with shared U.S. rights for IBI363 and Takeda holding exclusive rights outside Greater China.
- [Biogen](#) (Cambridge, MA, USA) and [Vanqua Bio](#) (Chicago, IL, USA) announced a ~\$1.06B exclusive worldwide license agreement granting Biogen rights to Vanqua's preclinical oral C5aR1 antagonist to advance treatments for neutrophil-driven inflammatory diseases.
- [Ventus Therapeutics](#) (Waltham, MA, USA) and [Genentech](#) (San Francisco, CA, USA) announced a ~\$460M multi-year collaboration to discover and optimize small-molecule therapeutics using Ventus' AI- and physics-based ReSOLVE® platform, with Genentech leading preclinical, clinical, and commercial development.

- [Sichuan Biokin Pharmaceutical Co.,Ltd.](#) (Beijing, China) and [Bristol Myers Squibb](#) (Lawrence Township, NJ, USA) announced the achievement of a \$250M milestone payment under their global co-development and commercialization agreement for iza-bren, a first-in-class EGFR×HER3 bispecific ADC, advancing multiple Phase III programs in lung and nasopharyngeal cancers.
- [Nielsen BioSciences, Inc.](#) (San Diego, CA, USA) and [Maruho](#) (Osaka, Japan) announced an expanded licensing agreement worth up to \$36M to extend development and commercialization rights for CANDIN® to additional Asia-Pacific markets, including China, South Korea, and Taiwan, for the treatment of common warts.
- [Kura Oncology](#) (San Diego, CA, USA) announced receipt of a \$30M milestone payment from [Kyowa Kirin](#) (Tokyo, Japan) following first patient dosing in the KOMET-017 Phase 3 trials of ziftomenib, its investigational oral menin inhibitor for acute myeloid leukemia.
- [Samsung Bioepis](#) (Incheon, South Korea) and [Phrontline Biopharma](#) (Shanghai, China) announced a global collaboration to develop, manufacture, and commercialize two next-generation bispecific, dual-payload antibody-drug conjugates (ADCs), including TJ108.
- [Charles River Laboratories](#) (Wilmington, MA, USA) and [X-Chem, Inc.](#) (Waltham, MA, USA) announced a strategic collaboration to integrate X-Chem's 15-billion-compound DNA-encoded library platform with Charles River's hit identification and assay development capabilities to accelerate early-stage drug discovery.
- [SunRock Biopharma, S.L](#) (Santiago, Spain) and [Chime Biologics](#) (Wuhan, China) announced a strategic collaboration to develop and manufacture SRB5, a novel anti-CCR9 monoclonal antibody for inflammatory bowel disease and other immune-mediated inflammatory disorders.
- [The University of Maryland, Baltimore](#) (Baltimore, MD, USA) and [Axis Research & Technologies](#) (Irvine, CA, USA) announced a joint venture to establish a 36,000 sq. ft. AI-powered Surgical Performance Center integrating OMNIMED SmartOR™ technology to advance surgical training, research, and performance.
- [Teva Pharmaceuticals](#) (Tel Aviv, Israel) and [Prestige Biopharma](#) (Singapore) announced a license and supply agreement for the commercialization of Tuznue® (trastuzumab), a biosimilar to Herceptin®, across most European markets following its 2024 EU approval for breast and gastric cancer.

- [Ajinomoto Bio-Pharma Services](#) (Tokyo, Japan) and [Gene Tools LLC](#) (Philomath, OR, USA) announced a collaboration to expand access to phosphorodiamidate morpholino oligomers (PMOs) by integrating Gene Tools' small-scale synthesis with Aji Bio-Pharma's purification and GMP manufacturing, streamlining the transition from early research to clinical development.
- [Iambic Therapeutics](#) (San Diego, CA, USA) announced a research collaboration and drug supply agreement with [Jazz Pharmaceuticals](#) (Dublin, Ireland) to evaluate zanidatamab (Ziihera®) in combination with IAM1363, Iambic's brain-penetrant HER2 TKI, in patients with HER2-positive breast cancer previously treated with trastuzumab deruxtecan.
- [Flare Therapeutics](#) (Cambridge, MA, USA) announced a clinical trial collaboration and supply agreement with [Merck](#) (Kenilworth, NJ, USA) to evaluate FX-909, a first-in-class PPARG inhibitor, in combination with KEYTRUDA® (pembrolizumab) in a new Phase 1 cohort for patients with advanced urothelial cancer.
- [Invenra](#) (Madison, WI, USA) and [Xcellon Biologics](#) (North Bethesda, MD, USA) announced a strategic collaboration to develop multispecific antibody–drug conjugates (ADCs), combining Invenra's B-Body® and T-Body™ platforms with Xcellon's bioconjugation and manufacturing expertise to accelerate bispecific and trispecific ADC programs toward clinical development.
- [Forlong Biotechnology](#) (Shanghai, China) and [Henlius Biotech](#) (Shanghai, China) announced a collaboration to develop an engineered cytokine-based cancer immunotherapy, combining Forlong's Syntokine® platform with Henlius' antibody expertise.
- [Biodesix, Inc.](#) (Louisville, CO, USA) and [Bio-Rad Laboratories](#) (Hercules, CA, USA) announced an expanded partnership to develop, validate, and commercialize oncology-focused IVD assays using Bio-Rad's Droplet Digital™ PCR technology, beginning with the ddPLEX ESR1 Mutation Detection Assay for advanced breast cancer.
- [GemPharmatech](#) (Nanjing, China) and [Memorial Sloan Kettering Cancer Center](#) (New York, NY, USA) announced a collaboration to accelerate therapeutic antibody discovery using GemPharmatech's NeoMab® humanized mouse platform, enabling rapid generation of fully human antibodies to advance next-generation cancer treatments.
- [BioLab Holdings](#) (Mesa, AZ, USA) and [Terraplasma Medical](#) (Munich, Germany) announced a strategic investment and commercialization partnership to advance plasmapax®, a portable cold atmospheric plasma device for antimicrobial applications in wound care, dermatology, and podiatry, supporting U.S. regulatory clearance and market expansion.

- [Abolis Biotechnologies](#) (Évry, France) and [EUROAPI](#) (Paris, France) announced a strategic partnership under France 2030 Med4Cure program to develop microbial strains and bioprocesses for corticosteroid production, aiming to restore Europe's pharmaceutical sovereignty and reduce dependence on Asian manufacturers.
- [Genenta Science](#) (Milan, Italy) and [ANEMOCYTE](#) (Milan, Italy) announced a strategic collaboration to expand access to Genenta's clinically validated lentiviral vector Plasmid DNA technology platform, enabling ANEMOCYTE to enhance its advanced therapy manufacturing capabilities from R&D through GMP production.
- [Orion Corporation](#) (Espoo, Finland) and [Abzena](#) (San Diego, CA, USA) announced an exclusive commercial license agreement for Abzena's CHAb™-designed monoclonal antibody targeting a cancer with high unmet need.
- [AGC Biologics](#) (Bothell, WA, USA) and [Rarity PBC](#) (Los Angeles, CA, USA) announced a collaboration to provide end-to-end GMP manufacturing and process development for RDP-101, a gene therapy for ADA-SCID, leveraging AGC's ProntoLVV™ platform to support FDA approval and commercial launch.

Initial Public Offering (IPO)

- [MapLight Therapeutics, Inc.](#) (Redwood, CA, USA) announced the pricing of its \$258.9M initial public offering to advance its CNS disorder treatment pipeline and for general corporate purposes.
- [Charming Medical](#) (Hong Kong) announced the closing of its \$6.4M initial public offering to expand business and geographic coverage, pursue strategic investments and acquisitions, advance R&D, and for general working capital and corporate purposes.

Registered Direct Offering (RDO)

- [Vivani Medical](#) (Alameda, CA, USA) announced a \$15.7M registered direct offering and concurrent private placement to fund ongoing research, clinical development of its NanoPortal™ drug implant programs, and for working capital and general corporate purposes.
- [Genenta Science](#) (Milan, Italy) announced a \$15M registered direct offering to support working capital and general corporate purposes.
- [Citius Pharmaceuticals](#) (Cranford, NJ, USA) announced a \$6M registered direct offering of common stock and warrants to support the U.S. launch of LYMPHIR™, advance its product pipeline, and for general corporate purposes.

- [Genprex, Inc.](#) (Austin, TX, USA) announced a \$2.7M registered direct offering of common stock to support working capital and general corporate purposes.
- [XORTX Therapeutics Inc.](#) (Calgary, Canada) announced a \$1.1M registered direct offering of common stock to support working capital and general corporate purposes.

Closures and Layoffs

- [Galapagos](#) (Mechelen, Belgium) to lay off 365 employees as it winds down its cell therapy unit. The decision follows a strategic review to refocus resources on its oncology and immunology programs, resulting in the closure of five facilities across Europe.
- [Alector](#) (South San Francisco, CA, USA) to lay off around 130 employees after its GSK-partnered antibody failed a Phase 3 dementia trial. The layoffs aim to reduce costs and refocus resources on other promising pipeline programs.
- [Merck](#) (Darmstadt, Germany) have announced they will close their active pharmaceutical ingredient (API) plant in Ballydine (Ireland) by the end of 2028. This closure is part of a strategic restructuring to optimize global manufacturing operations and reduce excess capacity.