

# BioPharma

## Latest Updates

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

### Funding

- [Oshi Health](#) (NY, USA) raised \$60M in Series C funding to expand comprehensive care offerings for the 70 million Americans with gastrointestinal conditions.
- [Lindus Health](#) (NY, USA) raised \$55M in Series B funding to further develop their AI technology and eClinical platform Citrus™, optimize study design, automate data monitoring, enable instant biostatistics, and expand hiring in clinical operations and product development.
- [Shenzhen TargetRx](#) (Shenzhen, China) raised \$50M in Series C funding to advance the overseas clinical development of multiple innovative drugs.
- [PinkDx](#) (CA, USA) raised \$45M in an upsized Series A round to advance its first test designed to clarify diagnosis for women with potential gynecologic cancer.
- [Gesynta Pharma AB](#) (Stockholm, Sweden) raised \$29M in Series B funding to advance a Phase II clinical trial of vipoglanstat, a non-hormonal drug candidate for the treatment of endometriosis.
- [Arctic Therapeutics](#) (Reykjavik, Iceland) raised \$27.5M in Series A funding to accelerate the company's anti-amyloid treatment for rare and common forms of dementia and advance ATx's two frontrunners, AT-001 and AT-004, further into the clinic.
- [Percipio Health](#) (TX, USA) raised \$20M in Series A funding to scale its population health monitoring and management platform using AI for real-time health risk assessments.
- Cephagenix (Copenhagen, Denmark) raised \$9M in seed funding to accelerate the development of its vascular KATP channel inhibitor program for anti-migraine therapies.
- [Ceres Brain Therapeutics](#) (Paris, France) raised \$6.5M in funding to support the clinical development of neurological treatments, including a Phase I trial of its lead candidate CBT101 targeting major neurological diseases.
- [Hilltop Bio](#) (MA, USA) raised \$5M in funding to advance veterinary regenerative therapies and expand its equine and canine platforms.
- [Springbok Analytics](#) (VA, USA) raised \$5M in Series A funding to advance AI-driven muscle health analysis for human performance, life sciences, and longevity.

- [Evotec SE](#) (Hamburg, Germany) received a \$4.5M KIAT grant to develop biologic therapies for lung diseases, including asthma and idiopathic pulmonary fibrosis (IPF).
- [MelioLabs](#) (MA, USA) received a \$3.5M CARB-X grant to develop a culture-free platform for detecting bloodstream infections, including neonatal sepsis, within 3 hours. The diagnostic aims to improve early, targeted antimicrobial decisions and neonatal care.
- [Vast Therapeutics](#) (NC, USA) received a \$2M NIH grant to advance ALX1 as a treatment for chronic lung infections caused by *Pseudomonas aeruginosa*.
- [Glox Therapeutics](#) (Glasgow, United Kingdom) received a \$500K grant from the Cystic Fibrosis Antimicrobial Resistance Syndicate to accelerate the development of its novel precision antibiotics, helping to address the growing need for effective treatments to overcome antimicrobial-resistant lung infections in people with cystic fibrosis.
- [Exsure](#) (Bhubaneswar, India) raised \$360K in a seed funding to complete non-clinical study milestones with its exosome-based drug delivery vehicle, support global expansion with in-house R&D products, and promote Exosure, Leucosure, PlantExosure, and Dr Berries.
- [BrainChild Bio](#) (St. Paul, MN, USA) received a \$300K G-Rex Grant to support the development of BCB-276, a CAR-T therapy for the treatment of diffuse intrinsic pontine glioma (DIPG).
- [Balanced Pharma Inc.](#) (NC, USA) received an undisclosed amount in funding to support the commercialization of its new dental injection drugs.
- [Ymmunobio](#) (Basel, Switzerland) received an Innosuisse grant to develop innovative radioactive-loaded antibodies for the treatment and diagnostic of solid tumors using their proprietary YB-800.
- [Sen-Jam Pharmaceutical](#) (NY, USA) raised an undisclosed amount in funding to advance a Phase 2 clinical trial for SJP-001, targeting inflammation and metabolic health.

## Emerging

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- [Diagnexia Analytix](#) (Dublin, Ireland) launched from [Deciphex](#) (Dublin, Ireland) to accelerate translational and clinical research by integrating advanced analytics and AI-powered workflows with expert-led diagnostics, addressing the growing complexity and demand for pathology in drug development.

## Post IPO Equity

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- [Disc Medicine](#) (MA, USA) commenced an upsized underwritten offering to raise ~\$225.5M to support the research, clinical development, and potential commercialization of its hematologic therapies, including treatments for erythropoietic protoporphyria (EPP) and X-linked protoporphyria (XLP).

- [Kraig Biocraft Laboratories, Inc.](#) (MI, USA) secured \$10M to support production expansion and commercialization of its spider silk-based fibers over the next 36 months.
- [Hepion Pharmaceuticals](#) (NJ, USA) to raise ~\$9M to support debt repayment and fund general corporate activities, including working capital and operational.
- [Pluri](#) (Haifa, Israel) raised \$6.5M through a strategic private investment to support its growth in sustainable food technologies, including a majority acquisition of Kokomodo Ltd., an AgTech company specializing in cultivated cacao production.
- [Dermata Therapeutics, Inc.](#) (CA, USA) raised \$2.55M through a private placement to fund general corporate activities, including continued research, clinical trials, and the development of innovative technologies.
- [Bioxytran, Inc.](#) (MA, USA) raised \$1.6M to support regulatory pre-clinical and clinical trials, as well as working capital needs.
- [OKYO Pharma Ltd](#) (London, United Kingdom) raised \$1.4M in non-dilutive funding to support ongoing research and development, with a focus on advancing its lead program, OK-101, for neuropathic corneal pain (NCP).
- [Kane Biotech](#) (MB, Canada) raised \$1.275M in a non-brokered private placement from the issuance of common shares to support working capital, general corporate purposes, and infrastructure expansion.
- [NurExone Biologic](#) (Haifa, Israel) raised ~\$355K through a non-brokered private placement to support working capital and further the company's development of exosome-based therapies for regenerative medicine.

## Post IPO Debt

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- [Median Technologies](#) (Valbonne, France) raised \$40M in a non-binding term sheet with the European Investment Bank (EIB) to fund the regulatory approval and commercialization of its eyonis™ Lung Cancer Screening software.

## Mergers and Acquisitions

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- [Telix Pharmaceuticals Limited](#) (Melbourne, Australia) is acquiring [ImaginAb, Inc.](#) (CA, USA) for \$45M upfront, with potential milestone-based payments up to \$185M. This acquisition will enhance Telix's pipeline with ImaginAb's biologics technology platform and next-generation therapeutic candidates.
- [AbbVie](#) (IL, USA) has acquired [Nimble Therapeutics](#) (WI, USA) for \$200M to bolster its immunology pipeline. The acquisition includes Nimble's investigational oral peptide IL23R inhibitor for psoriasis and its proprietary peptide synthesis platform.
- [NewGenIvf Group Limited](#) (Hong Kong) has acquired MicroSort Reproductive Technology (VA, USA) for \$5M to enhance its fertility services and prevent certain genetic disorders. The acquisition strengthens NewGen's position in the global fertility services market.

- [MicroAire Surgical Instruments](#) (VA, USA) acquired [NEOSYAD](#) (Aix-en-Provence, France). The acquisition aims to reinforce MicroAire's leadership in the adipose tissue market and to advance medical innovation by integrating NEOSYAD's cutting-edge technology.
- [Cormica](#) (London, United Kingdom) acquired [Zwisler Laboratorium GmbH](#) (Konstanz, Germany) to further its expansion into the German market and strengthen its presence in high-growth European markets
- [Astorg Partners](#) (Luxembourg) is acquiring [FUJIFILM Irvine Scientific](#) (CA, USA) 's Medical Media Business Unit (MBU) to expand its portfolio in the reproductive health sector for an undisclosed amount. FUJIFILM Irvine Scientific is making this move to focus on its life sciences division and enhance future investments in market growth. The deal is expected to close on April 1st 2025.
- [Hoth Therapeutics, Inc](#) (NY, USA) has acquired new patent applications which will support their development of HT-001 cancer therapeutics. It is unstated who they acquired the new patents from.
- [SOLARBIOTECH](#) (VA, USA) has acquired GPC Bio (Perigny, France) and [Eleszto Genetika](#) (Budapest, Hungary) to create a vertically integrated Synthetic Biology and Biomanufacturing powerhouse. This strategic unification aims to harness the disruptive potential of precision fermentation and advance innovation from ideation to commercial production.
- DirectMed Imaging (CA, USA) has acquired [Richardson Healthcare](#) (Elstree, United Kingdom)'s Fort Mill, SC operation to become the exclusive global distributor for certain Siemens CT X-ray tubes and expand its expertise in MRI and CT parts. This strategic move strengthens their position as the leading supplier of Canon/Toshiba aftermarket parts and allows them to enter the Canon/Toshiba CT training market.

## Partnerships

- [AbbVie](#) (IL, USA) and [Neomorph](#) (CA, USA) announced a ~\$1.64B collaboration and option-to-license agreement to develop novel molecular glue degraders for oncology and immunology targets.
- [InnoCare Pharma](#) (Beijing, China) and [KeyMed Biosciences](#) (Chengdu, China) announced a \$520M exclusive license agreement with Prolium Bioscience (DE, USA) to develop and commercialize ICP-B02 (CM355), a CD20xCD3 bispecific antibody for oncology and non-oncology indications.
- [Shanghai Junshi Biosciences Co Ltd](#) (Shanghai, China) and [LEO Pharma A/S](#) (Ballerup, Denmark) announced a distribution and marketing partnership for toripalimab in Europe, aiming to enhance accessibility in up to 32 European countries, with LEO Pharma responsible for distribution and sales and Junshi Biosciences maintaining product development and regulatory responsibilities.
- [Osteotec](#) (Newbury, United Kingdom) and Highridge Medical (CO, USA) announced an exclusive distribution agreement to distribute Highridge's spinal solutions in the UK, enhancing Osteotec's spine product portfolio and market growth opportunities.

- [Sanara MedTech](#) (TX, USA) and [Biomimetic Innovations Ltd](#) (Shannon, Ireland) announced an exclusive license and distribution agreement worth ~\$8.5M to market and distribute OsStic® Synthetic Injectable Structural Bio-Adhesive Bone Void Filler in the U.S. for fracture management
- [Dermata Therapeutics, Inc.](#) (CA, USA) and [Revance Therapeutics](#) (TN, USA) announced a clinical trial collaboration to evaluate the topical application of Dermata's Xyngari™ with Revance's Daxxify® for the treatment of primary axillary hyperhidrosis, with potential to explore additional indications.
- [Leica Biosystems](#) (Nussloch, Germany) and [Molecular Instruments](#) (CA, USA) announced a long-term partnership to integrate HCR™ Pro RNA-ISH with BOND RX and BOND RXm research staining systems for simultaneous RNA and protein detection, advancing cancer research and enabling deeper insights into RNA expression.
- [Genethon](#) (Evry, France) and [Eukarÿs](#) (Evry, France) announced a strategic partnership to reduce gene therapy production costs by utilizing Eukarÿs' proprietary C3P3 mRNA expression system, aimed at significantly increasing biomanufacturing yields for AAV-based gene therapies.
- [Scorpius Holdings](#) (NC, USA) and [KaloCyte, Inc.](#) (MD, USA) announced a collaboration to enhance manufacturing efficiencies for KaloCyte's lead candidate, ErythroMer™, a bio-inspired artificial red blood cell, with potential for commercial-scale manufacturing.
- [VALID Therapeutics](#) (MA, USA) and [Araceli Biosciences](#) (OR, USA) announced partnership to leverage the Araceli Endeavor® Ultra High Throughput - High Content Imaging Platform, enhancing VALID's ability to generate high-quality, actionable data for AI-driven drug discovery.
- [Abyssinia Biosciences](#) (MA, USA) and [Cordance Medical](#) (CA, USA) announced a collaborative agreement to explore focused ultrasound technologies for Alzheimer's disease, focusing on amyloid detection and enhancing antibody brain delivery.
- [BD](#) (NJ, USA) and [Biosero](#) (CA, USA) announced a framework collaboration agreement to integrate robotic arms with BD flow cytometry instruments, aiming to accelerate drug discovery and development by automating traditionally manual steps in the flow cytometry workflow.
- [Flagship Pioneering](#) (MA, USA) announced a collaboration with [Cambridge University Health Partners](#) (Cambridge, United Kingdom), and [Milner Therapeutics Institute, University Of Cambridge](#) (Cambridge, United Kingdom) to advance scientific research and technologies, enabling Flagship's ecosystem to access breakthrough science, clinical trial support, and data assets while fostering career development opportunities for Cambridge-based scientists.
- [Cosmos Health Inc.](#) (IL, USA) and [Virax Biolabs](#) (Glasgow, United Kingdom) entered into a supplemental exclusive distribution agreement to distribute Virax-branded Avian Influenza Virus Real-Time PCR Kits across all Gulf Cooperation Council (GCC) countries, including Saudi Arabia, the UAE, Qatar, and Kuwait.
- [Tevogen Bio](#) (NJ, USA) expanded its collaboration with [Microsoft](#) (WA, USA) to enhance its AI-driven PredicTcell technology for predictive precision T cell targeting in immunotherapy development.

## Initial Public Offering (IPO)

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- [Ascentage Pharma](#) (Suzhou, China) announced the pricing of its \$126.4M initial public offering, with proceeds intended to support research and development, clinical trials, regulatory activities, and general corporate purposes.

## Closures and Layoffs

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- [Biogen](#) (MA, USA) is making changes to its research team and shifting to external opportunities, the number of employees within their research team to be laid off is unknown.