

BioPharma

Latest Updates

Here are this week's BioPharma updates - **March 10th, 2025.**

Funding

- [4C Medical Technologies](#) (MN, USA) raised up to \$175M in Series D funding to advance clinical development and commercialization of its AltaValve™ transcatheter mitral valve replacement system.
- [Garuda Therapeutics](#) (MA, USA) raised \$50M in Series A-1 funding to advance its off-the-shelf HSC therapy pipeline into the clinic, scale in-house manufacturing, and support general operations.
- [TRIMTECH Therapeutics](#) (Cambridge, United Kingdom) raised \$31M in Seed funding to develop CNS-penetrant therapeutics targeting neurodegenerative and inflammatory disorders, including Alzheimer's and Huntington's disease.
- [Nurami Medical](#) (Nazareth, Israel) raised \$30M in funding to expand its workforce and scale operations, including building a commercial manufacturing facility, R&D lab, and clean rooms for producing its first FDA-approved product.
- [Lumata Health](#) (NC, USA) raised \$23M in Series B funding to expand its data-driven patient adherence solutions for preventing vision loss from chronic eye diseases.
- [Ataraxis AI](#) (NY, USA) raised \$20.4M in Series A funding to advance its AI precision medicine platform, expand treatment selection capabilities, and develop next-generation AI foundation models for cancer diagnostics.
- [IdentifySensors](#) (OH, USA) raised \$20M in Series A funding to commercialise a software platform using semiconductors as rapid biosensors for infectious diseases and cancer detection.
- [Nervonik](#) (CA, USA) raised \$13M in Series A funding to advance clinical studies, accelerate regulatory clearance, and prepare for commercialization of its opioid-free peripheral nerve stimulation system for chronic pain treatment.
- [Osivax](#) (Lyon, France) raised \$10.5M in Series B funding to support the preclinical and clinical development of OVX836, a broad-spectrum influenza vaccine.
- [Tevogen Bio](#) (NJ, USA) received an \$8M KRHP LLC grant to support the development of Tevogen.AI and enhance predictive models for cancer and viral infections.

- [Myosin Therapeutics](#) (FL, USA) raised \$3M in seed funding to advance the development of MT-125 for glioblastoma and MT-110 for methamphetamine use disorder.
- [First Ascent Biomedical](#) (FL, USA) received a \$2M Florida Cancer Innovation Fund grant to expand access to AI-driven personalized cancer treatments for underserved communities.
- Holo Bio (Kyoto, Japan) raised \$1.6M in seed funding to develop aquaculture technology utilizing fish gut microbiota for growth promotion, immune enhancement, and diet conversion in farmed fish.
- [Gene Bio Medical](#) (Vancouver, Canada) received a \$1.1M Innovate BC grant to advance an AI-powered diagnostic platform for early detection of chronic diseases.
- [ONWARD Medical](#) (Eindhoven, Netherlands) received a \$1M Michael J. Fox Foundation grant to support a clinical feasibility study on spinal cord stimulation for improving mobility in Parkinson's disease.
- [Lentitek](#) (Edinburgh, United Kingdom) raised \$890K in private funding to advance the development and commercialization of its viral vector technology for next-generation cancer treatments.
- [Irazú Oncology](#) (MD, USA) raised \$500K to advance IND-enabling studies for its lead cancer immunotherapy candidate, support preparations for clinical development, and expand its research facilities.
- [Geno10X Bioscience](#) (Vancouver, Canada) received a \$400K Innovate BC grant to scale its sustainable bioreactor technology for low-carbon pharmaceutical production.
- [Forge Genetics](#) (Nottingham, United Kingdom) raised \$305K in funding to accelerate the commercialization of its genetic engineering technology and expand its reach to biotech, pharmaceutical, and academic research labs.

Emerging

- [Callio Therapeutics](#) (WA, USA) launched with \$187M in Series A funding to achieve clinical proof-of-concept for its HER2-targeted dual-payload ADC and a second undisclosed ADC program.
- [Decibel Bio](#) (CA, USA) launched with \$12M in funding to develop its crop epigenetic platform, enabling real-time adjustments to crop traits for improved yield, efficiency, and resilience.
- [Avitia](#) (Montreal, Canada) raised \$5M in seed funding to expand its AI-powered cancer testing platform, enabling faster, cost-effective molecular diagnostics for labs and clinicians worldwide.
- [Adoram Therapeutics](#) (Geneva, Switzerland) raised an undisclosed amount in Pre-Seed funding to accelerate the development of novel small molecule drugs for cancer immunotherapy and inflammatory conditions.
- [Sortera Bio](#) (Cambridge, United Kingdom) emerged from stealth to unlock the potential of generative AI in drug discovery by developing and applying its ultra-high-throughput Deep Screening platform.

- [Myris Therapeutics](#) (PA, USA) formerly BioHybrid Solutions, emerged from stealth to announce its strategic focus on the discovery and development of ultra-high Drug Antibody Ratio (DAR) Antibody Drug Conjugates (ADCs), building on its expertise in enzyme bioconjugate development.
- [Ternary Therapeutics](#) (London, United Kingdom) emerged from stealth to develop a revolutionary AI-driven platform for designing molecular glue therapeutics, opening new frontiers in drug discovery for previously "undruggable" targets.
- [Biograph](#) (CA, USA) emerged from stealth to provide advanced preventive health and diagnostics services, leveraging over 1,000 data points across 30+ evaluations to optimize lifespan and health.

Post IPO Equity

- [Aadi Bioscience, Inc](#) (CA, USA) raised \$100M through a private placement financing round to fund upfront payments under its license agreement with WuXi Biologics, support working capital, and advance its ADC portfolio, with expected operations funded into 2028.
- [Tenax Therapeutics](#) (NC, USA) raised \$25M through a private placement financing with RTW Investments to advance its ongoing and planned Phase 3 clinical trials, support working capital, capital expenditures, and other general corporate purposes.
- [Plus Therapeutics](#) (TX, USA) raised \$15M through a private placement financing round to advance its clinical-stage targeted radiotherapeutics for CNS cancers, repay outstanding promissory notes, and support general corporate purposes and working capital.
- [Scinai Immunotherapeutics](#) (Jerusalem, Israel) raised \$10M through a Standby Equity Purchase Agreement (SEPA) with Yorkville Advisors Global, LP to support the development of its NanoAbs programs, expand its CDMO business, and fund general corporate purposes, with proceeds available over a three-year period.
- [Akari Therapeutics Plc](#) (London, United Kingdom) raised \$7.6M through a private placement financing round to invest in its novel spliceosome inhibitor payload ADC technology platform, seek license partners for its TROP-2 ADC program, and monetize non-core assets.
- [Medicus Pharma Ltd.](#) (Toronto, Canada) raised \$4.2M to fund its Phase 2 clinical trial for basal cell carcinoma treatment, expand other clinical trials, and support general corporate purposes.
- [Creative Medical Technology Holdings Inc.](#) (AZ, USA) raised \$3.7M, with the proceeds allocated for working capital, general corporate purposes, and the continued development of its projects in immunotherapy, endocrinology, urology, gynecology, and orthopedics.
- [ZyVersa Therapeutics Inc.](#) (FL, USA) raised \$2M through a securities purchase agreement with a healthcare-focused U.S. institutional investor, with proceeds to be used for general working capital, including the development and advancement of its clinical-stage therapies for inflammatory and renal diseases.

- [Blueberries Medical Corp.](#) (Toronto, Canada) raised \$740K through a non-brokered private placement to fund operations, expand its business, and support general corporate purposes.
- [ReadyGo Diagnostics](#) (United Kingdom) raised \$625K to support product development, progress commercial partnerships, fund R&D at its laboratory facilities, and increase headcount to meet growing demand for its diagnostic products.
- [Arch Biopartners Inc](#) (Toronto, Canada) raised \$242K through a non-brokered private placement offering, with the proceeds intended to support general working capital needs and cover expenses not funded by the Company's existing grants
- [Tenaya Therapeutics](#) (CA, USA) announced a proposed public offering to raise capital to advance the development of its gene therapies for heart disease, including the progression of its clinical-stage gene therapies for hypertrophic cardiomyopathy and arrhythmogenic right ventricular cardiomyopathy, along with its ongoing preclinical and small molecule programs.

Post IPO Debt

- [Sanofi](#) (Paris, France) raised \$1.6B through a two-tranche bond offering, with proceeds intended for general corporate purposes, including funding ongoing research and development, supporting strategic investments, and enhancing financial flexibility for future growth initiatives.
- [Alvogen Pharma US, Inc.](#) (NJ, USA) raised \$669M through a comprehensive refinancing to refinance existing debt, pay related fees and expenses, and support long-term business strategy, while maintaining liquidity and flexibility for future growth initiatives.
- [Atec Spine](#) (CA, USA) priced a private offering of \$350M to fund the repurchase of \$253M in outstanding 2026 notes, pay for capped call transactions, and use the remainder of the net proceeds for general corporate purposes, including expanding its product pipeline and enhancing its spine surgery innovations.
- [Nuvation Bio](#) (NY, USA) secured \$150M in royalty interest financing to fully fund the U.S. commercialization of taletrectinib and the development of its clinical-stage pipeline.
- [CalciMedica](#) (CA, USA) secured a \$10M credit facility to support the continued development of its product pipeline, including ongoing Phase 2 trials of Auxora for acute kidney injury and acute pancreatitis.
- [Flosonics Medical](#) (Toronto, Canada) raised \$5.2M in venture debt financing to advance the growth of its FloPatch platform, a non-invasive, wearable Doppler ultrasound device designed to improve sepsis care and optimize patient outcomes.
- [Innocan Pharma](#) (Herzliya, Israel) raised \$1M through a non-brokered private placement of debenture units, with proceeds intended for working capital and general corporate purposes, supporting the company's operations and strategic growth initiatives.

- [Sernova](#) (London, Canada) raised ~\$693K through an unsecured convertible debenture financing, with proceeds intended to fund working capital for its regenerative medicine programs.
- [Curia](#) (NY, USA) refinanced its senior secured credit facilities, securing incremental capital and extending maturities to support continued growth, enhance manufacturing capabilities, and invest in strategic projects, including expanding commercial manufacturing capacity and sterile fill-finish capabilities at its U.S. and U.K. facilities.

Mergers and Acquisitions

- [Boston Scientific](#) (MA, USA) has agreed to acquire [Sonivie Ltd](#) (Rosh Ha'Ayin, Israel) for up to \$150M to expand its portfolio of innovative treatments for pulmonary hypertension. The acquisition strengthens Boston Scientific's position in ultrasonic denervation therapies for cardiovascular diseases.
- [Jazz Pharmaceuticals](#) (Dublin, Ireland) has entered into a definitive agreement to acquire [Chimerix](#) (NC, USA) for \$935M. The transaction is expected to close in the second quarter of 2025. Strengthening their cancer portfolio with the addition of their lead clinical asset of dordaviprone, novel first-in-class small molecule treatment in development for H3 K27M-mutant diffuse glioma, a rare, high-grade brain tumor that most commonly affects children and young adults.
- [Sun Pharmaceutical](#) (Mumbai, India) has agreed to acquire [Checkpoint Therapeutics, Inc](#) (MA, USA) for \$355M. This acquisition aims to bolster Sun Pharma's oncology portfolio by adding Checkpoint's FDA-approved drug, UNLOXCYT, for advanced cutaneous squamous cell carcinoma.
- [Abbvie](#) (IL, USA) is acquiring amylin, an long-acting drug currently in phase 1 development trials from [Gubra](#) (Hørsholm, Denmark) for \$350M. This acquisition aims to take up within the obesity drug market.
- [Oklo Inc.](#) (CA, USA) has acquired [Atomic Alchemy Inc.](#) (ID, USA) for \$25M in an all-stock transaction to enhance its radioisotope production capabilities. This strategic acquisition aims to diversify Oklo's business into sectors such as biotech, pharmaceuticals, space, defense, and semiconductors, addressing urgent supply shortages in medical radioisotopes and advanced industrial applications.
- [Duomed Belgium NV](#) (Aartselaar, Belgium) has agreed to acquire [Avacta Therapeutics'](#) (Wetherby, United Kingdom) UK-based diagnostics unit, Launch Diagnostics Limited for approximately \$16.4M in cash. This strategic divestment aims to refocus Avacta as a pure-play biotechnology company and to allocate resources toward advancing its proprietary pre|CISION® technology platform.
- [Rubicon Organics](#) (Vancouver, Canada) will acquire [MediPharm Labs'](#) (Barrie, Canada) HOPE facility for \$4.5M to enhance its production capabilities and expand its premium cannabis product offerings. The acquisition aligns with Rubicon's strategic growth initiatives and operational efficiencies in the cannabis industry.

- [Orgenesis Inc.](#) (MD, USA) has acquired certain assets from Neurocords LLC (Israel), issuing 1.2 M shares of common stock as consideration. This strategic acquisition aims to enhance Orgenesis's regenerative medicine portfolio by integrating Neurocords' advanced therapies for spinal cord injuries.
- [Creative Science](#) (MO, USA) has acquired [Infiniti Medical LLC](#) (CA, USA) and [Orthomed UK Ltd.](#) (Huddersfield, United Kingdom) to expand its portfolio of veterinary medical innovations. The acquisition strengthens Creative Science's position in providing advanced surgical and interventional solutions for the veterinary industry.
- [Renovaro Biosciences](#) (CA, USA) has completed the first milestone payment to finalize its definitive agreement with [Predictive Oncology Inc](#) (PA, USA), advancing their collaboration in AI-driven oncology solutions. This agreement aims to accelerate precision medicine innovations by integrating Predictive Oncology's AI capabilities with Renovaro's expertise in cancer therapeutics.
- [FairJourney Biologics](#) (Porto, Portugal) has acquired [Charles River Laboratories'](#) (MA, USA) South San Francisco facility to enhance its antibody discovery and development capabilities. This acquisition strengthens FairJourney's presence in the U.S. and expands its biologics innovation portfolio.
- [Momentum Biotechnologies](#) (MA, USA) has acquired [OmicScouts](#) (Freising, Germany) to expand its proteomics and drug discovery capabilities. This acquisition strengthens Momentum's position in providing advanced biomarker and target identification solutions for the biopharmaceutical industry.
- IQMIND, Inc. (CA, USA) has acquired ProSports Technologies, LLC (AZ, USA). This strategic acquisition enables IQMIND to integrate real-time diagnostic technology into NFL helmets, enhancing player safety and performance through advanced tracking of movements, collisions, and potential injuries.

Partnerships

- [AbbVie](#) (IL, USA) and [Gubra](#) (Hoersholm, Denmark) announced a ~\$2.225B license agreement to develop GUB014295, a long-acting amylin analog for the treatment of obesity, with AbbVie assuming global development and commercialization responsibilities.
- [Gensaic](#) (MA, USA) and [Novo Nordisk](#) (Denmark) announced a collaboration worth up to \$354M to develop tissue-targeting ligands for cardiometabolic diseases, with Novo Nordisk leading further development and commercialization.
- [Avecho Biotechnology Limited](#) (Clayton, Australia) and [Sandoz](#) (Germany) announced a ~\$19M collaboration and licensing agreement for the development and commercialization of Avecho's pharmaceutical cannabidiol capsule for insomnia in Australia.
- [AlterDiag](#) (Clermont-Ferrand, France) and the [Institut Pasteur](#) (Paris, France) announced a collaboration to develop new affordable and easy-to-use rapid diagnostic tests for infectious diseases, leveraging single-domain antibodies (VHH) in immunochromatography methods for pathogen detection.

- [IDEAYA Biosciences](#) (CA, USA) and [ATTMOS](#) (MI, USA) announced a research collaboration to build a physics-based computational small molecule discovery platform, aiming to unlock undruggable oncology targets using high-throughput absolute binding free energy perturbation (ABFEP) predictions.
- [SLAM BioTherapeutics](#) (CA, USA) and the [Institute for Follicular Lymphoma Innovation \(IFLI\)](#) (CA, USA) announced a strategic partnership to accelerate the development of therapies for blood cancers, including follicular lymphoma, with IFLI supporting SLAM BIO's novel monoclonal antibody and ADC platform.
- [REGENXBIO](#) (MD, USA) and [Nippon Shinyaku](#) (Japan) announced a strategic partnership to develop and commercialize RGX-121 for Mucopolysaccharidosis II (MPS II) and RGX-111 for Mucopolysaccharidosis I (MPS I) in the United States and Asia.
- [Bunkerhill Health](#) (CA, USA) and [Cleerly](#) (CO, USA) announced a strategic partnership to enhance noninvasive cardiovascular care by expanding access to AI-driven technologies for the early detection and risk assessment of coronary artery disease.
- [Cadrenal Therapeutics](#) (FL, USA) and [Abbott](#) (IL, USA) announced a Collaboration Agreement to support the pivotal TECH-LVAD trial, evaluating tecarfarin in patients with Left Ventricular Assist Devices (LVADs) to assess its safety and efficacy.
- [Jupiter Neurosciences](#) (FL, USA) and [Aquanova AG](#) (Darmstadt, Germany) announced a strategic partnership to jointly develop consumer-focused nutritional products targeting longevity, aging, and healthspan, leveraging Jupiter's resveratrol-based platform JOTROL™ and Aquanova's NovaSOL® technology, with the first products expected to launch in Q3 2025.
- [Micareos](#) (Switzerland) and [Northway Biotech](#) (Vilnius, Lithuania) announced a strategic partnership with to develop scalable cGMP production processes for Micreos' biologic therapeutic MEndoB, aimed at treating Atopic Dermatitis, with clinical trials set to begin in the coming months.
- [Orion Corporation](#) (Espoo, Finland) and [Aiforia Technologies](#) (Helsinki, Finland) announced an expanded collaboration to implement Aiforia's AI-based Aiforia®Studies module in Orion's preclinical histology processes, aiming to improve the efficiency and accuracy of pathological evaluations in preclinical studies.
- [Lindus Health](#) (MA, USA) and [Tiefenbacher Group](#) (Hamburg, Germany) announced a collaboration on a Phase 2 clinical trial for Myalgic Encephalomyelitis/Chronic Fatigue Syndrome (ME/CFS), utilizing Lindus Health's virtual trial model and eClinical platform to streamline recruitment and data collection for the trial, aimed at evaluating a therapeutic for fatigue-related conditions.
- [Integrated Endoscopy](#) (CA, USA) and [Intelliscope](#)s (UT, USA) announced a strategic alliance to integrate Integrated Endoscopy's wireless arthroscopy platform with Intelliscope's AI-driven technology, aiming to revolutionize surgical efficiency and patient outcomes by enhancing visualization, streamlining workflows, and providing intelligent decision support during arthroscopic procedures.

- Allosteric Bioscience (NY, USA) announced the licensing of sarcopenia prevention/treatment technology from [Johns Hopkins University](#) (MD, USA), focusing on the use of GCPII inhibitors to preserve muscle mass and function in aging populations and as a potential complement to weight loss drugs.

Initial Public Offering (IPO)

- [Kestra Medical Technologies, Inc.](#) (WA, USA) announced the pricing of its \$202M Initial Public Offering to advance its wearable medical device and digital healthcare technologies, focusing on cardiovascular disease monitoring and therapeutic intervention.
- [Advanced Biomed Inc.](#) (Tainan, Taiwan) announced the closing of its \$6.56M Initial Public Offering to fund in-vitro diagnostics clinical research, chip design and development, facility upgrades, market expansion, marketing and sales, and general working capital.

Registered Direct Offering (RDO)

- [BioXcel Therapeutics Inc.](#) (CT, USA) raised \$14M through a registered direct offering of common stock and accompanying warrants, with proceeds to be used for working capital and general corporate purposes, including the development of transformative medicines in neuroscience and immuno-oncology.
- [Acurx Pharmaceuticals](#) (NY, USA) raised \$1.1M through a registered direct offering and private placement, with proceeds intended for working capital and general corporate purposes to support its antibiotic development efforts.

Closures and Layoffs

- [Atara Biotherapeutics](#) (CA, USA) will be laying off 50% of their employees, pausing two of their CAR T programs. These are expected to be completed by June.
- [Atea Pharmaceuticals](#) (MA, USA) have laid off approximately 25% of their employees in a strategic cost-cutting to expected to save around \$15M through to 2027.
- [ALX Oncology](#) (CA, USA) are laying off 30% of their employees as part of a strategic prioritization and resource exercise. The majority of these employees were working on preclinical research.
- [Cytiva](#) (MA, USA) will be laying off 85 employees in their Westborough, Massachusetts facility starting from the 7th of March and estimated to be completed by March 31st.