

# BioPharma

## Latest Updates

Here are this week's BioPharma updates - **April 14th, 2025.**

### Funding

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- [Imbria Pharmaceuticals](#) (MA, USA) raised \$57.5M in Series B financing to advance the clinical development of ninerafaxstat for the treatment of non-obstructive hypertrophic cardiomyopathy (nHCM).
- [Solu Therapeutics](#) (MA, USA) raised \$41M in Series A funding to support the development of STX-0712 for the treatment of resistant/refractory chronic myelomonocytic leukemia (CMML) and other hematologic malignancies.
- [Puzzle Medical](#) (Montreal, Canada) raised \$31.5M in funding to advance the development of its percutaneous heart pump for supporting cardiac and renal function in patients with advanced heart failure.
- [AdvanCell](#) (Sydney, Australia) received a \$18M Medical Research Future Fund (MRFF) Frontiers Initiative grant to accelerate the development of targeted alpha therapies for prostate cancer.
- [Okeiro](#) (Paris, France) raised \$10.8M in funding to accelerate the deployment of its AI-powered clinical decision support platform for organ transplant patients and advanced chronic diseases.
- [Chemeleon](#) (NY, USA) raised \$10M in Series A funding to complete the development and clinical validation of an ultra-rapid, instrument-free cardiac troponin assay for point-of-care testing.
- Ingenix (Kraków, Poland) raised \$9M in Seed funding to develop its AI-driven platform for simulating clinical drug trials and predicting clinical outcomes.
- [4Moving Biotech](#) (Lille, France) received a \$8.3M France 2030 grant to accelerate the clinical development of its lead candidate, 4P004, for knee osteoarthritis.
- [Neuranics](#) (Glasgow, United Kingdom) raised \$8M in Seed funding to accelerate the global growth and commercial adoption of its Tunnelling Magnetoresistance (TMR) magnetic sensing technology.
- [SecondWave Systems](#) (MN, USA) raised \$7M in Series A funding to support its next clinical study for the development of the SecondWave MINI, a noninvasive ultrasound device for treating inflammatory disorders.
- [TIRmed Pharma](#) (Stockholm, Sweden) raised \$4.7M in funding to prepare for the clinical development of its new immunomodulatory treatment for atopic dermatitis.

- [Biohm Technologies](#) (OH, USA) raised \$4.52M in Series B funding to expand its microbiome technology solutions and product development.
- [Vimano](#) (Bengaluru, India) raised \$3M in Seed funding to scale manufacturing and support pilot projects for its membrane platform in clean energy systems.
- [Cingulate](#) (KS, USA) received a \$3M grant to accelerate the development of CTx-2103 (buspirone) for the treatment of anxiety.
- [Synucure Therapeutics](#) (Montreal, Canada) raised \$2.8M in funding to develop a unique formulation of cysteamine for Parkinson's disease treatment.
- [Accure Therapeutics](#) (Barcelona, Spain) received a \$1.6M Michael J. Fox Foundation and Fonds National de Recherche de Luxembourg grant to support the preclinical studies and IND application for its drug candidate ACT-02, aimed at treating Parkinson's disease.
- [Nanoverly](#) (Newcastle, United Kingdom) raised \$1.36M in funding to advance its nanorobotic technology for faster and more efficient diagnostics in the development of RNA therapeutics.
- [Aelius Biotech](#) (Newcastle, United Kingdom) raised \$937K in funding to expand its laboratory gut model for testing drugs and foodstuffs without animal testing.
- [Olaris](#) (MA, USA) raised an undisclosed amount in Series B-1 funding to accelerate the expansion of its myOLARIS™ diagnostic products for disease diagnosis and treatment using NMR detection of metabolites.
- [MYndspan](#) (London, United Kingdom) raised an undisclosed amount in funding to advance brain health monitoring with MEG and EEG technology.

## Emerging

- [Merida Biosciences](#) (MA, USA) launched with \$121M in Series A funding to develop precision therapeutics targeting pathogenic antibodies in autoimmune and allergic diseases, including Graves' disease.
- [QurieGen](#) (Nijmegen, Netherlands) raised \$2.4M in Pre-Seed funding to develop advanced AI-based technology for accelerating drug development in oncology.
- [Cime Therapeutics](#) (CO, USA) raised \$2.1M in Pre-Seed funding to advance its "chemistry-first" platform for efficiently synthesizing and screening molecules for oncology drug discovery.
- [illumiceLL AI](#) (MA, USA) raised \$2M in Pre-Seed funding to accelerate the development of its portable "lab scanner" and real-time AI platform for fluid-based diagnostics.
- [Auxilium Health, Inc](#) (OH, USA) raised \$1.5M in Pre-Seed funding and received a \$275K NSF grant to accelerate the development of its biomaterial technology for preventing and predicting skin tissue infections.
- [ENDOLEASE-Systems](#) (Würzburg, Germany) is an emerging spin out from University Hospital Würzburg with the aim of revolutionizing drug delivery by minimizing side effects through a resorbable arterial implant that enables targeted, highly effective therapy for conditions such as heart attacks, strokes, and cancer.

- [immuneAdvice](#) (Tübingen, Germany) is an emerging biotechnology spin-off from the NMI Natural and Medical Sciences Institute, developing immune cell tracers (ICE-Ts) for non-invasive imaging to predict and monitor patient responses to immunotherapy.
- [Polyceutix](#) (Copenhagen, Denmark) is an emerging organisation operating at the intersection of polymer science and structural biology, leveraging native nanodiscs to precisely deliver drugs with optimal efficacy and minimal off-target effects.
- [OvoLabs](#) (London, United Kingdom) is an emerging biotech aimed at developing therapeutics to improve egg quality and significantly boost IVF success rates, aiming to turn every IVF attempt into a success story.

## Post IPO Equity

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- [Caris Life Sciences](#) (TX, USA) raised \$168M through a growth capital funding round to expand its precision medicine platform, advance molecular profiling technologies, and support the commercial launch of its FDA-approved assays, along with ongoing R&D programs.
- [Procaps Group](#) (Bogotá, Colombia) raised \$130M through a private equity investment, including a \$90M private placement and \$40M in secured convertible notes, to support its corporate transformation, debt restructuring, and initiatives focused on growth, operational turnaround, and enhanced governance,
- [Stramsen Biotech](#) (TX, USA) secured a \$25M share subscription facility from GEM Global Yield LLC SCS to support its growth, accelerate clinical development, and advance its pipeline of 33 plant-based drug candidates, with the funding set to be drawn annually over a 36-month term following a public listing.
- [Oncolytics Biotech](#) (Calgary, Canada) raised \$20M through a share purchase agreement with Alumni Capital LP to advance its immunotherapy program, support the clinical development of pelareorep, and minimize shareholder dilution while progressing toward key clinical milestones.
- [Lucid Diagnostics](#) (NY, USA) raised \$16.1M through a public offering of common stock to support working capital and general corporate purposes, including funding its commercial-stage cancer prevention diagnostics operations, expanding its EsoGuard and EsoCheck programs, and supporting ongoing product development and clinical activities.
- [Recce Pharmaceuticals](#) (Sydney, Australia) raised \$10.3M through a capital raise comprising a private placement and a pro-rata entitlement offer to fund two Phase III clinical trials for diabetic foot infections in Indonesia and ABSSSI in Australia, support additional clinical programs and an IND filing, and strengthen working capital.
- [Adaptin Bio, Inc.](#) (NC, USA) raised \$7.7M through a private placement to support the development of its glioblastoma treatment, APTN-101, and other early-stage drug candidates.

- [Serina Therapeutics, Inc.](#) (AL, USA) raised \$5M from strategic shareholders to support the continued development of SER-252 (POZ-apomorphine), its lead clinical candidate for advanced Parkinson's disease, as the company prepares to initiate a Phase 1 clinical trial in Q4 2025.
- [Bluejay Diagnostics, Inc.](#) (MA, USA) raised \$3.7M through the exercise of existing warrants by institutional investors at a reduced exercise price, with proceeds to be used for advancing its Symphony platform for sepsis triage and disease monitoring.
- [Titan Pharmaceuticals](#) (CA, USA) raised \$1M through a private placement to support its operations, with a focus on ongoing product development and strategic initiatives.
- [QT Imaging](#) (CA, USA) raised \$500K through an insider-led PIPE investment by Chairman Dr. Avi Katz and CEO Dr. Raluca Dinu to provide working capital as the company continues to grow its medical imaging business.

## Post IPO Debt

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- [Kashiv BioSciences](#) (NJ, USA) secured a \$150M senior secured credit facility with GoldenTree Asset Management to expand its monoclonal antibody manufacturing capabilities in the U.S. and India, support R&D, and further its biosimilar pipeline.

## Mergers and Acquisitions

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- [Kandu Health](#) (CA, USA) and [Neuroolutions Inc.](#) (CA, USA) have merged to form Kandu, Inc. (CA, USA), securing \$30 M in financing to integrate Neuroolutions' FDA-cleared IpsiHand® brain-computer interface technology with Kandu Health's AI-supported digital health solutions. This merger aims to establish a comprehensive, home-based stroke recovery platform, enhancing patient outcomes and reducing hospital readmissions.
- [Zevra Therapeutics](#) (FL, USA) has acquired [Acer Therapeutics Inc.](#) (MA, USA) for \$15M in Zevra stock, plus contingent value rights worth up to \$76M, to expand its rare disease portfolio and add the commercial product OLPRUVA™ for urea cycle disorders.
- [OS Therapies](#) (NY, USA) is acquiring [Ayala Pharmaceuticals'](#) (DE, USA) listeria monocytogenes-based immuno-oncology programs and related IP assets for \$8 million, consisting of \$0.5 M in cash and \$7.5 M in stock. The acquisition strengthens OS Therapies' immunotherapy platform, adds clinical-stage lung and prostate cancer assets, and eliminates future milestone payments.
- [Oncolytics Biotech](#) (Calgary, Canada) has entered into a share purchase agreement with [Alumni Capital Management](#) (NY, USA), providing up to \$5M in funding. This capital will support the ongoing clinical development of pelareorep, Oncolytics' lead immunotherapy candidate for treating metastatic breast and pancreatic cancers.

- [NeoGenomics](#) (FL, USA) has acquired [Pathline Emerge Pathology Services](#) (NJ, USA) to strengthen its commercial presence. This strategic move aims to broaden access to NeoGenomics' comprehensive oncology test menu and accelerate growth in molecular and hematology-oncology testing.
- [Epsilogen Ltd](#) (Hammersmith, United Kingdom) has acquired [TigaTx](#) (MA, USA) to create the world's leading pan-isotype cancer antibody company, combining expertise in IgE and IgA antibodies. This strategic move enables the selection of the most appropriate antibody isotype for specific cancers, enhancing therapeutic efficacy.
- [Aerovate Therapeutics, Inc.](#) (MA, USA) and [Jade Biosciences](#) (MA, USA) have agreed to merge in an all-stock transaction, forming a combined entity focused on advancing Jade's portfolio of novel biologics for autoimmune diseases. This strategic move aims to leverage Jade's expertise in developing therapies like JADE-001 for IgA nephropathy, enhancing the combined company's position in the biotechnology sector.
- [Source Bioscience UK Limited](#) (Nottingham, United Kingdom) has acquired [Cambridge Clinical Laboratories](#) (Cambridge, United Kingdom) to enhance its diagnostic testing capabilities and expand its presence in the UK healthcare market. The acquisition aims to integrate advanced laboratory services, strengthening Source Bioscience's position in the clinical diagnostics sector.
- [Renovaro Biosciences](#) (CA, USA) has merged with [BioSymetrics Inc.](#) (MA, USA) to enhance AI-driven biomarker discovery and accelerate precision medicine development in oncology and neurology. The merger integrates BioSymetrics' Elion platform and in vivo modeling capabilities with Renovaro's expertise in diagnostics and immunotherapy, aiming to streamline therapeutic target identification and drug development.
- [PharmaLogic Holdings Corp.](#) (FL, USA) is acquiring a majority stake in [Agilera Pharma AS](#) (Lillestrøm, Norway) from the Institute for Energy Technology, aiming to build the first fully integrated global CDMO focused on radiopharmaceutical therapies. This acquisition combines PharmaLogic's expertise with Agilera's extensive experience and scale, enhancing their ability to offer end-to-end manufacturing solutions for radiopharmaceuticals.

## Partnerships

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- [KalVista Pharmaceuticals](#) (MA, USA) and [Kaken Pharmaceutical](#) (Tokyo, Japan) announced a ~\$22M licensing agreement for sebetralstat, an investigational, oral on-demand treatment for hereditary angioedema (HAE).
- [Precision for Medicine](#) (MD, USA) and [SOPHiA GENETICS](#) (Rolle, Switzerland) announced partnership to integrate the SOPHiA DDM™ Platform, enhancing biomarker discovery, clinical trial assays, and patient stratification for biopharma companies, aiming to accelerate clinical trial design and data analysis for precision medicine.

- [Synthego Corporation](#) (CA, USA) and [Vita Therapeutics](#) (MD, USA) announced a licensing agreement to integrate Synthego's high-fidelity hfCas12Max CRISPR system into Vita's cell therapeutic programs, accelerating the development of hypoimmunogenic cell therapies for neuromuscular disorders.
- [Ethris](#) (Planegg, Germany) and [Lonza](#) (Basel, Switzerland) announced a collaboration to develop room-temperature stable, spray-dried formulations of mRNA-based vaccines for mucosal delivery, aiming to simplify production, reduce costs, and enable needle-free nasal administration to combat respiratory diseases.
- [AmacaThera](#) (Toronto, Canada) announced a collaboration with a leading global pharmaceutical company to develop a single-injection, long-acting biologic using AmacaThera's AmacaGel™ hydrogel delivery platform.
- [GeneVentiv Therapeutics, Inc.](#) (NC, USA) signed a global licensing agreement with [Duke University](#) (NC, USA) for GENV-002, a universal gene editing therapy for both infantile- and late-onset Pompe disease, aiming to treat over 270,000 patients in the developed world with a transformative gene therapy.
- [IBL International GmbH](#) (Hamburg, Germany) and [Grifols](#) (Barcelona, Spain) announced a strategic partnership to develop biomarker panels for specialty diagnostics using Grifols' SMC platform, aiming to enhance laboratory workflows and patient care through innovative, high-sensitivity diagnostics.
- [EvolveImmune Therapeutics](#) (CT, USA) and [Memorial Sloan Kettering Cancer Center](#) (NY, USA) announced a translational research collaboration to investigate the expression of ULBP2 in muscle-invasive bladder cancer, leveraging MSK's translational medicine expertise and EvolveImmune's T cell engager technology to accelerate the development of new treatment options.
- [60 Degrees Pharmaceuticals](#) (DC, USA) and [Yale School of Medicine](#) (CT, USA) signed a Patent License Agreement to jointly develop and commercialize tafenoquine for the treatment and prevention of babesiosis, leveraging collaborative research to advance tafenoquine as a potential therapeutic for this tick-borne disease.
- [Oxford Nanopore Technologies](#) (Oxford, United Kingdom) and [Cepheid](#) (CA, USA) announced a strategic collaboration to develop an end-to-end workflow combining Cepheid's GeneXpert system with Oxford Nanopore's sequencing platform, initially targeting infectious diseases with potential expansion into cancer and human genetics.
- [Tonix Pharmaceuticals](#) (NJ, USA) and [Makana Therapeutics](#) (FL, USA) entered a collaboration to study Tonix's TNX-1500 in preclinical xenotransplantation studies for kidney, heart, and islet cell programs, aiming to support FDA IND submissions.
- [ENA Respiratory](#) (Melbourne, Australia) secured a clinical partnership with the [University of Maryland's](#) CVDGH (MD, USA) to conduct a Phase 2 study of INNA-051, a nasal dry powder designed to reduce viral respiratory infections in at-risk populations.

- [Drummond Scientific Co](#) (PA, USA) and [Tufts University](#) (MA, USA) announced an exclusive license agreement for a paper-based, centrifuge-free plasma separation technology, enabling rapid, at-home and point-of-care diagnostic testing from a single drop of blood.
- [Cellares](#) (CA, USA) and the [University of Wisconsin School of Medicine and Public Health](#) (WI, USA) announced a strategic collaboration to automate manufacturing of a CRISPR-edited GD2 CAR-T investigational therapy using Cellares' Cell Shuttle™, aiming to accelerate clinical development and improve access to next-generation cell therapies.

## Initial Public Offering (IPO)

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- [Duality Biologics](#) (Shanghai, China) launched its Initial Public Offering in Hong Kong, offering \$200M to advance the development of its antibody-drug conjugates, with cornerstone investors committing \$65M, while funding further R&D and global expansion initiatives.

## Registered Direct Offering (RDO)

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- [ImmunityBio](#) (CA, USA) raised \$75M through a registered direct offering to provide working capital and support its ongoing business operations, including funding for immunotherapy development and other strategic initiatives.
- [Immunic Therapeutics](#) (NY, USA) raised \$5.1M through a registered direct offering to fund its clinical trials for chronic inflammatory and autoimmune diseases, support research and development of its oral small molecule therapies, and provide working capital for general corporate purposes, including operational costs and strategic initiatives.

## Closures and Layoffs

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- [Actavis Laboratories Ut, Inc.](#) (UT, USA) has laid off 78 employees at their Salt Lake City facility.
- [AmplifyBio](#) (OH, USA) have announced they are in the process of shutting down their operations.
- [Lyell Immunopharma](#) (CA, USA) have announced they are shutting down their Los Angeles manufacturing facility and laid off 73 employees from this location. IMP-314 which was being manufactured at this facility is being re-located to their Bothell location.
- [OncoDesign Precision Medicine](#) (Bourgogne-Franche-Comté, France) has laid off 5 employees as part of their cost-cutting initiatives which also affected c-suite executives salaries.
- [Opthea](#) (South Yarra, Australia) have announced that they will be laying off 65% of their employees and operate with minimal employees in order to save cash flow while their Phase 3 trials are unsuccessful.

- [Organon](#) (NJ, USA) are laying off 93 employees in Jersey City, as they continue to go through restructuring efforts to optimize their internal operations.
- [Pfizer](#) (NY, USA) has laid off 56 employees at their former five-building campus in Torrey Pines of San Diego, California while they have sold this campus to BioMed Realty.
- [Reckitt Benckiser](#) (Slough, United Kingdom) is in the process of laying off 190 employees at their United States headquarters in New Jersey
- [Spark Therapeutics](#) (PA, USA) is in the process of laying off an estimated 298 employees in waves, as further reports have mentioned 337 employees in total while 310 employees will be moved to work for their parent company Roche.
- [Tango Therapeutics](#) (MA, USA) has laid off 30 employees as they reduce spending on preclinical programs
- [Vincerx Pharma](#) (CA, USA) has started the process to wind down operations after merger attempts have collapsed.