

# BioPharma

## Latest Updates

Here are this week's BioPharma updates - **April 28th, 2025.**

### Funding

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- [Bioline](#) (CA, USA) raised \$100M in Series C funding to support US regulatory approval and bring the first autonomous intradermal glucose sensor to market.
- [Noveome Biotherapeutics](#) (PA, USA) raised \$51M in a Series E financing to advance clinical trials for the treatment of Necrotizing Enterocolitis (NEC) using its proprietary biologic, ST266.
- [Field Medical](#) (CA, USA) raised \$40M in Series A funding to support the completion of two pilot studies for VT and AF and continue the development of its commercial PFA system.
- [LTZ Therapeutics](#) (Shenzhen, China) raised \$40M in a Series A+ funding to advance a Phase I trial for LTZ-301, a myeloid engager immunotherapy for relapsed or refractory non-Hodgkin lymphoma.
- [Grove Biopharma](#) (IL, USA) raised \$30M in Series A funding to advance its Bionic Biologics platform and drive lead oncology programs toward the clinic.
- [Ace Vision Group](#) (MA, USA) raised \$29.4M in Series B funding to support the continued development of its Gen II VisioLite® Ophthalmic Laser for treating age-related vision loss.
- [Overture Life](#) (CA, USA) raised \$20.6M in funding to support clinical research and product development aimed at making IVF more affordable and efficient.
- [Ray Therapeutics](#) (CA, USA) received an \$8M California Institute for Regenerative Medicine (CIRM) grant to support the ongoing clinical development of RTx-015 for the treatment of retinitis pigmentosa (RP).
- [CERo Therapeutics](#) (CA, USA) raised \$8M in funding to advance clinical trials for its engineered T cell therapeutics in liquid and solid tumors, and to address Nasdaq deficiencies and extend runway.
- [Araceli Biosciences](#) (OR, USA) raised \$7.2M in seed funding to accelerate commercial expansion, scale manufacturing, and advance next-generation AI-driven product offerings in high-content imaging.
- [Cytovation](#) (Bergen, Norway) raised \$6M in funding to advance CY-101 into a multi-national Phase 2 clinical trial for adrenocortical carcinoma.
- [GenrAb](#) (TX, USA) raised \$5.6M in seed funding to accelerate the development of its neuroprotective antibody TGM-010.

- [Ovo Labs](#) (London, United Kingdom) raised \$5M in seed funding to advance its therapeutics for improving egg quality in women over 35, targeting genetic errors in eggs to increase IVF success rates.
- [Coologics](#) (OH, USA) raised \$3M in seed funding to accelerate the development and market release of Vlissee, a novel vaginal infection treatment.
- [Ensysce Biosciences](#) (CA, USA) raised \$2.2M in funding to support continued development of its TAAP™ and MPAR® programs.
- Ivory (Mumbai, India) raised \$1M in funding to improve its cognitive assessment technology and scale distribution across India.
- [Alcyone Therapeutics](#) (MA, USA) raised an undisclosed amount in funding to expand its collaboration with Nationwide Children's Hospital and advance the development of CLN-301 for CLN3 Batten disease.

## Emerging

- [Granite Bio](#) (Basel, Switzerland) launched with \$100M in Series A and B funding to advance the development of its first-in-class antibodies for treating autoimmune diseases.
- [Synthetic Design Lab](#) (CA, USA) emerged from stealth with \$20M in Seed funding to advance its SYNTHBODY therapeutic platform for targeted cancer treatments.
- [Transneural Therapeutics](#) (WA, USA), a spin out of [CaaMTech](#) (WA, USA) emerged from stealth to transform the treatment of neuropsychiatric and neurodegenerative diseases with novel neuroplastogens.

## Post IPO Equity

- [Rezolute, Inc.](#) (CA, USA) raised \$90M through an underwritten offering to support research and development, corporate expenses, and working capital needs.
- [Verastem Oncology](#) (MA, USA) raised \$75M through a private placement to fund the potential launch of avutometinib and defactinib in recurrent low-grade serous ovarian cancer, continued clinical research and development, and general corporate purposes.
- [Oryzon Genomics](#) (Barcelona, Spain) raised ~\$32M to advance clinical development of its CNS and oncology programs, support regulatory activities, and prepare for a potential dual listing on Nasdaq
- [Innate Pharma](#) (Marseille, France) raised \$16M through an equity capital increase to support general corporate purposes, including extending its cash runway and advancing its pipeline.
- [Vivoryon Therapeutics N.V.](#) (Germany) entered a \$16M standby equity purchase agreement with Yorkville Advisors Global to support preparations for a planned Phase 2b study in diabetic kidney disease.
- [BriaCell Therapeutics Corp.](#) (PA, USA) raised ~\$13.8M through an underwritten public offering to support working capital requirements, general corporate purposes, and the advancement of business objectives.

- [BioPorto Diagnostics A/S](#) (Copenhagen, Denmark) raised ~\$5M through a directed share capital raise to support the commercial launch of ProNephro AKI NGAL in the US and the preparation for FDA clearance of the test for adult use.
- [Atomo Diagnostics](#) (Leichhard, Australia) raised \$3.1M through a capital raising to support general working capital needs, with specific use to be determined after the board renewal.
- [Intensity Therapeutics](#) (CT, USA) raised \$2.35M through a public offering to support the enrollment of patients in the INVINCIBLE-4 Study, the treatment of existing patients in the INVINCIBLE-3 Study, and general corporate purposes.
- [IGC Pharma](#) (MD, USA) secured a \$475K private placement through a share purchase agreement with newly appointed advisors to support general corporate purposes and the advancement of its Phase 2 CALMA trial for agitation in Alzheimer's disease.

## Post IPO Debt

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## Mergers and Acquisitions

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- [Jazz Pharmaceuticals](#) (Dublin, Ireland) is acquiring [Chimerix](#) (NC, USA) for approximately \$935M in cash to obtain dordaviprone, a first-in-class therapy under FDA Priority Review for treating H3 K27M-mutant diffuse glioma—a rare, high-grade brain tumor affecting children and young adults with no current approved therapies.
- Voyager Acquisition Corp (TX, USA) is acquiring [VERAXA Biotech GmbH](#) (Heidelberg, Germany) to create a Nasdaq-listed biopharmaceutical company focused on next-generation cancer therapies. The transaction values VERAXA at approximately \$250M.
- [PCI Pharma Services](#) (PA, USA) to acquire [Ajinomoto Althea](#) (CA, USA) to expand its North American manufacturing capabilities and enhance its biologics development with expertise in sterile fill-finish and high-potent manufacturing, including antibody-drug conjugates (ADCs).

# Partnerships

- [FUJIFILM Diosynth Biotechnologies](#) (NC, USA) and [Regeneron Pharmaceuticals](#) (NY, USA) announced a 10-year, \$3B manufacturing supply agreement, with FUJIFILM providing U.S.-based production of Regeneron's biologic medicines at its new Holly Springs facility starting in 2025.
- [Repertoire Immune Medicines](#) (MA, USA) and [Genentech](#) (CA, USA) announced a ~\$765M collaboration to develop T cell-targeted immune medicines for autoimmune diseases.
- [Boehringer Ingelheim](#) (Ingelheim, Germany) and [Tessellate Bio](#) (Naarden, Netherlands) announced a ~\$571M research collaboration and global license agreement to develop oral precision treatments targeting ALT-positive cancers.
- [Tempus AI](#) (IL, USA) announced a multi-year, strategic collaboration with [AstraZeneca](#) (Cambridge, United Kingdom) and [Pathos AI](#) (IL, USA) to build a multimodal oncology foundation model using Tempus' oncology data, with \$200M in data licensing and model development fees to Tempus.
- [Mosaic Therapeutics](#) (Cambridge, United Kingdom) in-licensed two clinical-stage oncology programs from [Astex Pharmaceuticals](#) (Cambridge, United Kingdom) to develop proprietary combination therapies for cancer patients with limited treatment options
- [Inocras](#) (CA, USA) and the [Center for Data Driven Discovery in Biomedicine at Children's Hospital of Philadelphia](#) (PA, USA) announced a collaborative research agreement to perform whole genome sequencing and bioinformatic analysis on sinonasal cancer samples from the CORSICA Project, funded by the Natalie A. Cole-Reagins Family Foundation.
- [DAAN Biotherapeutics](#) (Seoul, South Korea) announced an exclusive licensing agreement with [GC Cell](#) (Seoul, South Korea) granting rights to its tumor antigen-specific antibody for use in CAR-T and CAR-NK therapies targeting solid tumors.
- [Ono Pharmaceutical](#) (Osaka, Japan) and [Jorna Therapeutics](#) (MA, USA) announced a research collaboration to develop RNA editing-based drug candidates using Jorna's generative AI platform.
- [Biostate AI](#) (TX, USA) and [Weill Cornell Medicine](#) (NY, USA) announced a strategic collaboration to develop AI models using RNA sequencing for personalized prognosis and therapy selection in acute myeloid leukemia, starting with a pilot involving 1,000 retrospective patient samples.
- [Gene Solutions](#) (Ho Chi Minh, Vietnam) and [Element Biosciences](#) (CA, USA) announced a strategic collaboration to integrate Element's AVITI24 multiomics platform with Gene Solutions' genetic testing technologies for advancing non-invasive prenatal testing and precision oncology across Asia and beyond.
- [EditCo Bio](#) (CA, USA) and [Promega](#) (WI, USA) announced a licensing agreement to integrate Promega's HiBiT, HaloTag®, and NanoLuc® technologies into EditCo's CRISPR knock-in services for enhanced protein analysis.
- [SimonMed Imaging](#) (AZ, USA) and [Lunit](#) (Seoul, South Korea) announced a partnership to integrate Lunit INSIGHT DBT™ and Volpara Analytics™ into SimonMed's breast cancer detection service.

- [Debiopharm](#) (Switzerland) and [Oncodesign Services](#) (Dijon, France) announced a license agreement for the use of AbYlink™ technology in preclinical activities to prepare antibody-chelator conjugates for molecular radiotherapy and radioimmunotherapy in cancer.
- [CN Bio](#) (Cambridge, United Kingdom) and [Pharmaron](#) (Beijing, China) announced a strategic partnership to validate CN Bio's PhysioMimix® technology in disease modeling, toxicity testing, and ADME studies, and co-develop new applications for drug discovery and development.
- [AbTherx](#) (CA, USA) and [Rondo Therapeutics](#) (CA, USA) announced a technology license agreement leveraging AbTherx's Atlas Binary Fixed Light Chain Transgenic Mouse technology to accelerate antibody discovery, with AbTherx receiving research payments, milestone payments, and royalties on net sales.
- [Silexion Therapeutics](#) (Israel) and [Catalent](#) (NJ, USA) announced a strategic collaboration, with Catalent conducting formulation development and clinical manufacturing of Silexion's siRNA candidate, SIL204, at its Limoges, France facility to optimize delivery for KRAS-driven cancers.
- [Empire Genomics](#) (NY, USA) and [BioDot, Inc](#) (CA, USA) announced a strategic partnership to launch the BDot Probe Line, a new series of hematology-focused FISH probe panels and controls, optimized for use with BioDot's CellWriter™ S platform, designed to streamline clinical cytogenetics workflows and accelerate time-to-results.
- 1Cell.AI (CA, USA) and [BioSkrbyb](#) (NC, USA) announced a collaboration to co-develop next-gen single cell multi-omic solutions, combining BioSkrbyb's chemistry with 1Cell.AI's OncoIncytes platform to enable precise detection of rare mutations for cancer research and therapy development.
- [Guardant Health](#) (CA, USA) and [Pfizer](#) (NY, USA) announced a multi-year global collaboration to utilize Guardant's liquid biopsy portfolio in Pfizer's oncology research and clinical studies, focusing on ctDNA for monitoring therapy response.
- [Formosa Pharmaceuticals, Inc.](#) (Taipei, Taiwan) and [Laboratorios Saval S.A.](#) (Santiago, Chile) announced an exclusive licensing agreement for the commercialization of clobetasol propionate ophthalmic suspension, 0.05% (APP13007), in Central and South America, with upfront payments and milestones included in the agreement.

## Registered Direct Offering (RDO)

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- [Aptevo Therapeutics](#) (WA, USA) raised \$2M through a registered direct offering to support the continued clinical development of its immune-oncology pipeline, working capital, and other general corporate purposes.

## Closures and Layoffs

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- [Tempest Therapeutics](#) (CA, USA) is cutting 80% of its workforce, making up 21 of its 26 full-time employees effective April 30 as part of strategic alternatives to advance clinical-stage programs and maximize stockholder value.

- [Caribou Biosciences](#) (CA, USA) is laying off approximately 32% of its workforce and discontinuing several programs to focus on its two lead oncology candidates.