

# BioPharma

## Latest Updates

Here are this week's BioPharma updates - **May 19th, 2025.**

### Funding

- [Pathos AI](#) (NY, USA) raised \$365M in Series D funding to expand its AI-enabled platform and advance its clinical-stage oncology pipeline.
- [Azafaros](#) (Naarden, Netherlands) raised \$141M in Series B funding to accelerate the development of its lead product, nizubaglustat, for the treatment of rare lysosomal storage disorders.
- [Alpheus Medical](#) (MN, USA) raised \$52M in Series B funding to support a Phase 2B trial evaluating sonodynamic therapy in patients with newly diagnosed glioblastoma.
- [Sirius Therapeutics](#) (CA, USA) raised \$50M in Series B2 funding to advance clinical development of siRNA therapeutics for cardiometabolic disorders and RNA delivery technologies.
- [PhaseV](#) (MA, USA) raised \$50M in Series A funding to expand its AI/ML-driven clinical development platform and accelerate drug development across multiple therapeutic areas.
- [Somite AI](#) (Boston, MA, USA) raised \$47M in Series A funding to accelerate the development of its DeltaStem platform for the production of human cells targeting a variety of therapeutic applications.
- [Therini Bio](#) (CA, USA) raised \$39M in Series A extension funding to advance Phase 1b trials of its lead candidate, THN391, for Alzheimer's disease and diabetic macular edema
- [TILT Biotherapeutics](#) (Helsinki, Finland) raised \$25.6M in Series B funding to support Phase 2 clinical trials of its lead product, TILT-123, in patients with platinum-resistant ovarian cancer.
- [Kincell Bio](#) (NC, USA) raised \$22M in funding to expand its cGMP capabilities and support the development of innovative solutions for emerging cell therapy companies.
- [SpotitEarly](#) (NJ, USA) raised \$20.3M in funding to scale its U.S. presence and enhance its AI-driven cancer detection technology using canine scent detection for early-stage cancer diagnosis.
- [Remedy Plan Therapeutics](#) (Gaithersburg, MD, USA) raised \$18M in funding to accelerate the development of its first-in-class NAMPT inhibitor, RPT1G, for patients with AML or high-risk MDS.

- [CND Life Sciences](#) (Scottsdale, AZ, USA) raised \$13.5M in Series A3 funding to accelerate commercialization and R&D of its Syn-One Test®, a skin-based diagnostic for neurodegenerative diseases such as Parkinson's.
- [Alphabiome](#) (Tel Aviv, Israel) raised \$8M in seed funding to advance its AI-driven microbiome analytics platform for precision medicine.
- [Eligo Bioscience](#) (Paris, France) received a \$5M grant from the French government to advance and scale its proprietary topical gene delivery platform, enabling local production of therapeutic biologics by skin-resident bacteria.
- [Upfront Diagnostics](#) (Cambridge, United Kingdom) raised \$4.3M in funding to accelerate the commercialization of its stroke blood test, LVOne, in the UK and expand into new markets.
- [Pluto Bio](#) (Denver, CO, USA) raised \$3.6M in funding to accelerate growth and scale adoption of its AI-powered platform for computational biology among global pharma companies.
- [Quidditas Therapeutics](#) (Liège, Belgium) raised \$2.91M in funding to expand research capacity and scale up its genome editing technology for rare and complex diseases.
- [CryoCloud](#) (Utrecht, Netherlands) raised \$2.22M in seed funding to expand its cryo-electron microscopy SaaS platform for drug development and structural biology workflows.
- [InBrain Pharma](#) (Lille, France) received a \$2M grant to industrialize the manufacturing process of anaerobic dopamine (A-dopamine) for Parkinson's disease treatment.
- [Genomate Health](#) (MA, USA) raised \$2M in additional funding to support its U.S. expansion and commercialization of its Digital Drug Assignment (DDA) platform for personalized oncology care.
- [Modalis Therapeutics](#) (Tokyo, Japan) received a \$250K XPRIZE Healthspan FSHD Bonus grant to demonstrate a feasible solution for treating Facioscapulohumeral muscular dystrophy (FSHD).
- [Immunis](#) (CA, USA) received a \$250K XPRIZE Healthspan Milestone 1 grant to support its development of multi-active biologics for age and disease-related immune dysregulation.
- [Epicrispr Biotechnologies](#) (MA, USA) received a \$250K XPRIZE Healthspan FSHD Bonus Prize Milestone Award to support its work addressing facioscapulohumeral muscular dystrophy (FSHD).
- [Armatus Bio](#) (OH, USA) received a \$250K XPRIZE Healthspan FSHD Bonus Prize Milestone Award to support its development of ARM-201, a therapeutic targeting the underlying genetic defect of Facioscapulohumeral muscular dystrophy (FSHD).
- [Longeveron](#) (FL, USA) received a \$250K XPRIZE Healthspan Milestone 1 Award to support its development of stem cell therapy laromestrocel for age-related conditions.
- [Kimera Labs](#) (FL, USA) received a \$250K XPRIZE Healthspan Milestone 1 Award to support its groundbreaking work in developing exosome-based therapeutics to extend healthy human life.

- [GI Innovation](#) (Seoul, South Korea) received a \$250K XPRIZE Healthspan Milestone 1 Award to support its development of the GI-102 immune booster and GIB-7 microbiome-based synbiotic combination for anti-aging treatments.

## Emerging

- [Stylus Medicine](#) (MA, USA) launched with \$85M to develop transformative in vivo genetic medicines, combining engineered recombinases with non-viral delivery to specifically encode therapeutics, with potential applications across oncology, autoimmune diseases, and other therapeutic areas.
- [Intrepid Labs Ai](#) (Toronto, Canada) launched with \$7M in seed funding to use AI and robotics to cut drug formulation timelines from months to days.
- [ABLi Therapeutics](#) (MA, USA) launched with a focus on developing disease-modifying treatments for neurodegenerative diseases that arise from activation of c-Abl kinases, starting with its lead product, Risvodetinib, for Parkinson's and related diseases.

## Post IPO Equity

- [CytomX Therapeutics](#) (CA, USA) raised \$100M through an underwritten public offering of common stock to support research and development, general corporate purposes, and working capital needs.
- [Aura Biosciences](#) (MA, USA) raised \$75M through an underwritten public offering to advance clinical programs in ocular and bladder cancers and for general corporate purposes.
- [Sangamo Therapeutics](#) (CA, USA) raised \$23M through an underwritten offering of common stock, pre-funded warrants, and accompanying warrants to support working capital and general corporate purposes.
- [Atara Biotherapeutics](#) (CA, USA) raised \$16M to support its regulatory pathway for BLA approval of tab-cel, and to fund general corporate activities and working capital needs.
- [HCW Biologics](#) (FL, USA) raised \$5M through a follow-on public offering of common stock and warrants to fund preclinical and clinical development, business development, research and development, and general corporate purposes.
- [CNS Pharmaceuticals, Inc.](#) (TX, USA) raised \$5M through a public offering of common stock and warrants to support working capital and general corporate purposes.
- [Rakovina Therapeutics](#) (Vancouver, Canada) raised ~\$4M through concurrent private placements of convertible debenture units and equity units to support corporate growth, AI-driven cancer drug development, and pipeline advancement.
- [Vivani Medical](#) (CA, USA) raised \$3M through a private placement of common stock to support the clinical development of its GLP-1 drug implants, business operations, and expansion of its proprietary NanoPortal™ implant technology.

- [Silo Pharma Inc.](#) (NJ, USA) raised \$2M through a public offering of common stock to support general working capital needs, including the advancement of its novel therapeutics pipeline, development of proprietary drug delivery systems, and continued preclinical and clinical research efforts.
- [Catheter Precision, Inc.](#) (SC, USA) raised \$1.5M through a private placement of Series B Preferred Stock and Warrants to support its cardiac electrophysiology product line and expand into general cardiology
- [Marvel Biosciences Corp.](#) (Calgary, Canada) raised \$1.02M in a non-brokered private placement to support the development of its novel neurotherapies for neurological diseases.
- [Hemostemix](#) (Alberta, Canada) raised \$336.5K through a non-brokered private placement to support general working capital, including advancing business development initiatives, operational activities, and potential partnership opportunities.

## Post IPO Debt

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- [Axsome Therapeutics](#) (NY, USA) raised \$570M through a new term loan and revolving credit facility to support long-term growth initiatives, reduce overall interest expenses, and retire its existing term loan with Hercules Capital.
- [ClearPoint Neuro](#) (CA, USA) raised ~\$105M in structured note financing to support general corporate purposes including capital expenditures, working capital, and expanding neurosurgical navigation and gene therapy delivery solutions.
- [Altimmune](#) (MD, USA) raised \$100M in a credit facility with Hercules Capital to support the ongoing development of its GLP-1/glucagon dual receptor agonist, pemvidutide, for liver and cardiometabolic diseases.

## Mergers and Acquisitions

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- [GSK \(GlaxoSmithKline\)](#) (Brentford, United Kingdom) has agreed to acquire efimosfermin, a Phase III-ready therapy for steatotic liver disease from [Boston Pharmaceuticals](#) (MA, USA) for up to \$2B including \$1.2B upfront and \$800M in milestone payments. The acquisition aims to strengthen GSK's liver disease pipeline with a potential best-in-class treatment for conditions like MASH and ALD.
- [ACELYRIN, Inc.](#) (CA, USA) stockholders have approved a merger with [Alumis](#) (CA, USA) in an all-stock transaction valued at approximately \$320M, with ACELYRIN shareholders receiving 0.4814 shares of Alumis common stock for each ACELYRIN share owned. The merger aims to create a late-stage clinical biopharma company focused on immune-mediated diseases, leveraging a combined cash runway of around \$737 million to advance key assets like lonigutamab and ESK-001 .

- [BioMarin Pharmaceutical Inc.](#) (CA, USA) has agreed to acquire [Inozyme Pharma](#) (MA, USA) for \$270 M, offering \$4 per share. This acquisition aims to enhance BioMarin's enzyme replacement therapy pipeline, particularly through Inozyme's lead candidate, INZ-701, which targets rare genetic disorders such as ENPP1 and ABCC6 deficiencies.
- [QIAGEN](#) (Venlo, Netherlands) is acquiring [Genoox](#) (CA, USA) to strengthen its clinical genomics portfolio with Genoox's AI-powered software solutions. The acquisition aims to enhance QIAGEN's capabilities in interpreting genomic data for clinical decision-making.
- [Julius Clinical](#) (Zeist, Netherlands) and [Peachtree BioResearch Solutions](#) (GA, USA) have merged to form a fully integrated global Contract Research Organization, enhancing their capabilities in central nervous system clinical trials. The merger aims to leverage Julius Clinical's scientific expertise and global trial execution with Peachtree's deep experience in CNS disorders, providing comprehensive solutions for biopharmaceutical sponsors.
- [HOPE Therapeutics](#) (PA, USA) has signed a definitive agreement to acquire [Kadima Neuropsychiatry Institute](#) (CA, USA). This acquisition aims to establish Kadima as the flagship for HOPE's planned international network of clinics dedicated to treating depression, anxiety, and PTSD, leveraging Kadima's expertise in advanced treatments and research in central nervous system disorders
- Pace Surgical (PA, USA) has acquired key technology from Best Step Orthopedics, LLC. (IN, USA) This strategic acquisition aims to enhance Pace Surgical's product offerings and strengthen its position in the orthopedic market.

## Partnerships

- [Septerna](#) (CA, USA) and [Novo Nordisk](#) (Bagsværd, Denmark) announced a \$2.2B exclusive global collaboration and license agreement to discover, develop, and commercialize oral small molecule therapies targeting GPCRs for obesity, type 2 diabetes, and cardiometabolic diseases.
- [Eli Lilly and Company](#) (IN, USA) and [Rznomics Inc.](#) (Seongnam, South Korea) announced a \$1.3B collaboration to develop RNA editing therapies for congenital hearing loss using Rznomics' proprietary trans-splicing ribozyme technology.
- [AbbVie](#) (IL, USA) and [ADARx Pharmaceuticals Inc.](#) (CA, USA) announced a \$335M collaboration and license option agreement to co-develop siRNA therapeutics for neuroscience, immunology, and oncology, with ADARx eligible for additional milestone payments and royalties.
- [LENZ Therapeutics](#) (CA, USA) and [Lotus Pharmaceutical Co., Ltd.](#) (Taipei, Taiwan) announced a \$125M exclusive license and commercialization agreement for Lotus to market LN2100 for presbyopia treatment in South Korea and Southeast Asia.
- [Tivic Health](#) (CA, USA) and [Scorpius BioManufacturing, Inc.](#) (TX, USA) announced a \$4.1M manufacturing to complete GMP validation of Entolimod™ for Acute Radiation Syndrome, supporting a future FDA BLA submission.

- [Vicarious Surgical](#) (MA, USA) and [UMass Memorial Medical Center](#) (MA, USA) announced a collaboration to optimize the adoption and utilization of Vicarious Surgical's robotic system, focusing on perioperative practices, surgeon education, and research insights.
- [Secarna Pharmaceuticals](#) (Bavaria, Germany) and [Curie.Bio's](#) portfolio company (MA, USA) announced a research and option agreement to collaborate on discovering oligonucleotide therapeutics using Secarna's OligoCreator® platform.
- [Biovica International AB](#) (Uppsala, Sweden) and [Tempus AI](#) (IL, USA) announced a reference lab agreement to commercialize Biovica's FDA-approved blood-based cancer monitoring test, DiviTum TKa, for hormone receptor-positive metastatic breast cancer.
- [Azenta Life Sciences](#) (MA, USA) and announced a strategic partnership to enhance AAV gene therapy development by integrating GENEWIZ's sequencing services with Form Bio's AI-powered data analysis solutions.
- [CellFE](#) (CA, USA) and [Made Scientific](#) (NJ, USA) announced a strategic collaboration to generate pilot data on the CellFE High Volume Cyva™ System, validating non-viral gene editing technology for T cell therapies, including autologous and allogeneic approaches.
- [Hyperion Biosystems](#) (MA, USA) and [Colorcon](#) (PA, USA) announced a licensing agreement to commercialize and market a jointly-developed anti-counterfeiting technology for solid oral dosage pharmaceutical and nutraceutical products.
- [PeptiSystems AB](#) (Uppsala, Sweden) and [Asahi Kasei Bioprocess America](#) (IL, USA) announced an exclusive global partnership to integrate AKBA's THESYS® ACS Ergo synthesis column into PeptiSystems' PeptiPro® platform for large-scale peptide and oligonucleotide manufacturing.
- [Tempus AI](#) (IL, USA) and [Boehringer Ingelheim](#) (Ingelheim, Germany) announced a multi-year strategic collaboration to leverage AI and real-world data in advancing Boehringer's oncology pipeline, including biomarker development, patient stratification, and novel target discovery.
- [Quiver Bioscience](#) (MA, USA) and [QurAlis](#) (MA, USA) announced a research collaboration to advance a novel gene-targeted therapeutic for Fragile X syndrome by combining Quiver's Genomic Positioning System (GPS) drug discovery platform with QurAlis' precision neuroscience expertise.
- [AGC Biologics](#) (WA, USA) and [Quell Therapeutics](#) (London, United Kingdom) announced a collaboration to support the development of T-regulatory (Treg) cell therapies for severe immune disorders, with AGC providing lentiviral vector material using its ProntoLVV™ platform to enable CTA/IND submissions for multiple Quell drug candidates.

## Closures and Layoffs

- [10X Genomics](#) (CA, USA) is to lay off 8% of their worldwide employees, as their first quarter of 2025 they were down 2% revenue year on year.

- [Atara Biotherapeutics](#) (CA, USA) are laying off 30% of their remaining employees after their last layoffs earlier this year, this will leave the company with approximately 23 employees.
- [Leap Therapeutics](#) (MA, USA) are laying off approximately half of their current employees, they had begun the year with approximately 52 employees.
- [Kyverna Therapeutics](#) (CA, USA) have laid off approximately 16% of their employees to streamline operations to push ahead their CAR-T candidate KYV-101 to late-stage development and commercialization.
- [Allogene Therapeutics](#) (CA, USA) are in the process of laying off approximately 28% of their employees to focus their resources on two clinical cell therapy programs and stretch their cash into the second half of 2027.
- [RA Ventures](#) (MA, USA) have laid off an undisclosed number of employees at their biotech incubator.
- [Affimed](#) (Mannheim, Germany) filed for insolvency on May 13, 2025, due to overindebtedness and lack of funding. Nasdaq will suspend trading and delist the stock on May 20, 2025.