

BioPharma

Latest Updates

Here are this week's BioPharma updates - June 23rd, 2025.

Funding

- [Insilico Medicine \(MA, USA\)](#) raised \$123M in oversubscribed Series E funding to expand its AI-driven drug discovery pipeline and enhance its automated R&D capabilities.
- [Juvenescence](#) (Isle of Man, United Kingdom) raised \$76M in Series B funding to advance AI-enabled therapeutics targeting age-related diseases, with plans to establish a drug development hub in Abu Dhabi.
- [Actio Biosciences](#) (CA, USA) raised \$66M in Series B funding to advance its precision medicine pipeline, including ABS-1230 for KCNT1-related epilepsy and ABS-0871 for Charcot-Marie-Tooth disease type 2C and overactive bladder.
- [Visby Medical](#) (CA, USA) raised \$55M in funding, with potential to reach \$65M, to accelerate the launch and distribution of its FDA-authorized at-home Women's Sexual Health Test and expand its presence in the at-home diagnostics market.
- [Corvia Medical](#) (MA, USA) raised \$55M in funding to complete its RESPONDER-HF trial evaluating the Corvia® Atrial Shunt for heart failure with preserved and mildly reduced ejection fraction, supporting FDA approval efforts.
- [PolyActiva](#) (Melbourne, Australia) raised \$25M in Series C funding to advance development of PA5108, a sustained-release ocular implant for glaucoma, and to support expansion into the U.S. market.
- [Arima Genomics](#) (CA, USA) raised \$22M in Series C funding to accelerate the clinical rollout of its genome architecture-based oncology diagnostics platform, enhancing cancer therapy selection through its CLIA-certified Aventa testing lab.
- [Materna Medical](#) (CA, USA) raised \$20M in Series B2 funding to support the upcoming FDA De Novo submission and commercialization of Ellora™, its pelvic health device aimed at reducing pelvic floor injuries during childbirth.
- [Celltrio](#) (CA, USA) raised \$15M in funding to expand global commercialization of its RoboCell® automation platform for sterile cell culture and cell therapy manufacturing, and to scale operations across North America, Europe, and Asia.
- [ABM Respiratory Care](#) (MN, USA) raised \$14.8M in Series B funding to expand commercialization of its BiWaze® Clear airway clearance system for hospital and home use, scale U.S. sales, and enhance digital health capabilities.

- [Paradigm Therapeutics](#) (SC, USA) raised \$12.6M in funding to accelerate regulatory and manufacturing activities ahead of the global launch of SD-101, a topical whole-body treatment for all subtypes of Epidermolysis Bullosa
- [GeneCentric Therapeutics](#) (NC, USA) raised \$8M in Series C funding to support the launch of GenomicsNext™, its new liquid biopsy platform combining gene expression profiling and DNA variant detection from a single blood sample for precision oncology.
- [Infinity Bio](#) (MD, USA) raised \$8M in Series A funding to expand commercialization of its immune profiling platform, MIPSATM, and launch new services like EnviroSIGHT™.
- [EverZom](#) (Paris, France) received a \$3.2M grant through France 2030 to scale up its exosome bioproduction platform and advance development of exosome-based therapies for regenerative medicine.
- [RevelAi Health](#) (NC, USA) raised \$3.1M in seed funding to scale its conversational AI platform for musculoskeletal care, helping orthopedic providers streamline documentation, patient engagement, and value-based care coordination.
- Apini (Manchester, United Kingdom) raised \$2.3M in funding to develop therapies targeting eNAMPT for chronic inflammatory conditions such as Crohn's disease and Ulcerative Colitis.
- [Droplet IV](#) (Copenhagen, Denmark) raised \$2M in funding to support the EU and US launch of its automated IV-line flushing device, aiming to improve medication safety and efficiency for nurses by reducing the burden of manual flushing.
- [Argenica Therapeutics](#) (Perth, Australia) received a \$1.5M Medical Research Future Fund grant under Australia's TTRA program to support late-stage clinical trials of ARG-007 in acute ischaemic stroke.
- [Precisio Biotix Therapeutics](#) (DE, USA) received a grant from the Gates Foundation of an undisclosed amount to discover engineered lysins targeting bacterial vaginosis using its AI-driven Zeus™-LysiThru™ platform.
- [Pimera Therapeutics](#) (CA, USA) received an undisclosed Medical Research Future Fund grant to expand its Phase 1a/b basket trial of PMR-116, a Pol I inhibitor targeting MYC-driven cancers, including solid tumors resistant to standard treatments.
- [Neoclease](#) (Boston, MA, USA) received the 2025 North American Advance Biotech Grant from MilliporeSigma to support development of its AI-designed gene-editing therapies for Parkinson's disease.

Emerging

- [Draig Therapeutics](#) (Cardiff, United Kingdom) launched with \$140M in funding to develop a pipeline of next-generation neuropsychiatric therapies, including Phase 2 trials of lead candidate DT-101 for Major Depressive Disorder.

- Symbiotic.blue (London, United Kingdom) launched to build a next-generation AI-driven drug discovery platform, combining brain-inspired computational models and multi-target drug design, with an initial focus on obesity.
- [Demeter Bio](#) (London, United Kingdom) emerged from stealth to develop nature-inspired, sustainable alternatives to environmentally harmful materials like PFAS, UV filters, and microplastics, aiming to reduce CO₂ emissions and ecological degradation.

Post IPO Equity

- [Eyenovia, Inc.](#) (NY, USA) raised \$50M through a private placement in public equity (PIPE Financing) to acquire and stake HYPE tokens and support ongoing business operations and product development.
- [Biomea Fusion](#) (CA, USA) raised \$40M through an underwritten public offering of common stock and warrants to support the development of its clinical-stage diabetes and obesity therapies.
- [PolyPid](#) (Petah Tikva, Israel) raised \$26.7M through the immediate exercise of existing warrants to fund its NDA submission, launch preparations, working capital, and general corporate purposes, extending its runway beyond anticipated FDA approval of D-PLEX₁₀₀.
- [Klotho Neurosciences](#) (NE, USA) raised over \$11M through the exercise of existing warrants to fully extinguish all outstanding debt, achieve a debt-free balance sheet, and regain compliance with NASDAQ stockholders' equity requirements.
- [Processa Pharmaceuticals](#) (MD, USA) raised \$7M through a public offering to continue the Phase 2 clinical trial for NCG-Cap and for working capital and general corporate purposes.
- [Moleculin Biotech, Inc.](#) (TX, USA) raised \$5.9M through a public offering of common stock and warrants to advance Annamycin and other drug candidates through clinical and preclinical development, sponsor research, and support working capital.
- [FibroBiologics](#) (TX, USA) raised \$5M through the third tranche of a Standby Equity Purchase Agreement to fund research and development programs, support its upcoming Phase 1/2 diabetic foot ulcer clinical trial, and for general corporate purposes.
- [Alzamend Neuro](#) (GA, USA) raised \$5M through a private placement to support five Phase II clinical trials of AL001 "Lithium in Brain" studies at Massachusetts General Hospital and strengthen its financial position.
- [Shuttle Pharmaceuticals](#) (MD, USA) raised \$4.25M through a securities purchase agreement to fund potential acquisitions, marketing, and general corporate purposes.
- [Adial Pharmaceuticals](#) (VA, USA) raised \$3.6M through a public offering to support working capital and general corporate purposes.

- [Cyclacel Pharmaceuticals](#) (NJ, USA) raised \$3M through a private placement of convertible Series F Preferred Stock and warrants to support working capital and general corporate purposes.
- [SciBase](#) (Stockholm, Sweden) raised ~\$2.8M through a directed share issue to accelerate the development of an AI-based diagnostic test for predicting atopic dermatitis flares and to support its collaboration and license agreement with Castle Biosciences.
- [Acurx Pharmaceuticals](#) (NY, USA) raised \$2.67M through the immediate exercise of existing warrants to support working capital and general corporate purposes.
- [Psyence Group](#) (Toronto, Canada) raised ~\$440K through a non-brokered private placement to pursue potential strategic transactions, business combinations, and general working capital purposes.
- [Hemostemix](#) (Calgary, Canada) raised ~\$343K through a non-brokered private placement to support general working capital, operational expenses, and business development activities.

Mergers and Acquisitions

- Concentra Biosciences (MA, USA) to acquire [Elevation Oncology](#) (MA, USA) for \$0.36 per share in cash plus a contingent value right for the continued development of EO-3021.
- [Harrow Health, Inc.](#) (TN, USA) to acquire U.S. commercial rights to BYQLOVI from [Formosa Pharmaceuticals](#) (Taipei, Taiwan) for expansion of its branded ophthalmic pharmaceutical portfolio.
- A Private biotechnology company to acquire [Windtree Therapeutics'](#) (PA, USA) preclinical oncology drug candidate portfolio for strategic focus on cardiovascular assets.
- [XtalPi](#) (MA, USA) to acquire [Liverpool ChiroChem](#) (Liverpool, United Kingdom) to expand capabilities in chemical space exploration and accelerate drug discovery using integrated AI, robotics, and quantum physics platforms.
- [BioNTech](#) (Mainz, Germany) to acquire [CureVac](#) (Tübingen, Germany) for approximately \$1.6B in a public exchange offer to strengthen infectious disease and oncology pipelines through combined mRNA technology platforms.
- [Enzon Pharmaceuticals](#) (NJ, USA) to merge with [Viskase](#) (IL, USA) for \$81M for strategic expansion and diversification.

Partnerships

- [NextCure, Inc.](#) (MD, USA) and [Simcere Zaiming](#) (Shanghai, China) announced a ~\$745M strategic partnership granting NextCure global rights to SIM0505 (excluding Greater China) and access to proprietary ADC technology.

- [Immuno Cure](#) (Hong Kong) and [PharmaJet](#) (CO, USA) announced a collaboration to evaluate the safety and immunogenicity of the HIV therapeutic DNA vaccine ICVAX delivered via PharmaJet's Tropis® needle-free injection system in a new clinical study.
- [MAIA Biotechnology, Inc.](#) (IL, USA) announced a clinical master supply agreement with [Roche](#) (Switzerland) to study the combination of its telomere-targeting agent ateganosine (THIO) with Roche's checkpoint inhibitor atezolizumab (Tecentriq®) in multiple hard-to-treat cancers.

Initial Public Offering (IPO)

- Jyong Biotech (New Taipei City, Taiwan) announced a \$20M initial public offering to fund Phase III and earlier-phase trials of MCS-2, advance its clinical pipeline, and support general corporate purposes.

Registered Direct Offering (RDO)

- [Aptevo Therapeutics](#) (WA, USA) raised \$8M through a registered direct offering of common stock and warrants to support continued clinical development of its product candidates, working capital, and general corporate purposes.

Closures and Layoffs

- [Prothena](#) (CA, USA) to lay off 91 employees for discontinuation of birtamimab development after Phase III trial failure
- [Scorpion Therapeutics](#) (MA, USA) to lay off certain employees for organizational resizing after spinning out assets to Antares and sale of PI3Kα program to Lilly
- [Gilead Sciences](#) (CA, USA) to lay off 36 employees for relocating biologics teams from Oceanside to Foster City
- [ImmunityBio](#) (CA, USA) to lay off 3 employees for continued workforce reduction following earlier California cuts
- [Lycia Therapeutics](#) (CA, USA) to lay off 23 employees as it advances LYTAC platform and prepares LCA-0061 and LCA-0321 for IND studies
- [BioNTech](#) (Mainz, Germany) to lay off 63 employees as it winds down cell therapy manufacturing following discontinuation of BNT211 in testicular cancer.