

BioPharma

Latest Updates

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

Funding

- [Aidoc](#) (NY, USA) raised \$150M in funding to advance CARE, its clinical-grade foundation model designed to enhance physician decision-making and support care for 100 million patients over the next three years.
- [Avalyn Pharma](#) (MA, USA) raised \$100M in series D funding to advance inhaled formulations of approved drugs for pulmonary fibrosis, including phase 2 programs for inhaled pirfenidone (AP01) and nintedanib (AP02).
- [NUCLIDIUM](#) (Basel, Switzerland) raised \$91M in Series B funding to advance clinical development of its copper-based theranostic pipeline and expand its global manufacturing network for radiopharmaceuticals targeting oncology indications.
- [MedGenome](#) (CA, USA) raised \$47.5M in series E funding to expand its genomic and integrated diagnostics offerings across India and other emerging markets.
- [Dash Bio](#) (MA, USA) raised \$11M in funding to expand its automated bioanalysis platform, scale operations, and support drug development from preclinical to late-stage clinical programs.
- [Cerus Corporation](#) (CA, USA) received an additional \$7.2M U.S. Department of Defense award to support clinical development of its lyophilized, pathogen-reduced Cryoprecipitated Fibrinogen Complex for treating traumatic bleeding in military settings.
- [NetZeroNitrogen](#) (Nottingham, UK) raised \$6.1M in Seed funding to make key hires in ASEAN markets, secure certification, and finalise commercial offtake and biomanufacturing agreements for its biofertiliser solution.
- [Congruence Therapeutics](#) (Montreal, Canada) received a \$5M grant from The Michael J. Fox Foundation to advance its small molecule GCASE activators and correctors for GBA1-linked Parkinson's disease.

- [LenioBio](#) (Düsseldorf, Germany) received a \$4M EU4Health grant to advance its ALiCE® cell-free protein expression platform for on-demand drug manufacturing, supporting scale-up, expanded capabilities for complex proteins, and preparation for GMP-grade production.
- [Neutonic](#) (London, United Kingdom) raised \$3.7M in funding to expand its retail presence in the UK and US, grow its team, and scale operations for its nootropic drinks positioned as a mindful alternative to energy drinks.
- [SurgiVance](#) (NY, USA) received a \$2.25M National Cancer Institute grant to advance its in-office digital pathology platform designed to improve cancer diagnostics through 3D molecular imaging.
- [Plus Therapeutics](#) (TX, USA) received a \$1.6M Cancer Prevention and Research Institute of Texas grant to support clinical development of REYOBIQ™ for the ReSPECT-LM trial and further develop its CNSide LM diagnostic test.
- [Plexision](#) (PA, USA) received a \$365K Richard King Mellon Foundation grant to enhance the use of AI and machine learning in its immune cell-based blood tests, aiming to improve predictive accuracy for transplant rejection and infection risks.
- [Biovica](#) (Uppsala, Sweden) received a \$285K contract to analyze retrospective samples from a Phase III breast cancer trial, marking its fourth collaboration with a Tier-1 pharma company to support development of CDK4/6 inhibitor diagnostics.
- [Bona Technology](#) (Jinan, China) raised an undisclosed amount in Series A funding to advance its membrane technology platform for applications across biomanufacturing, synthetic biology, and pharmaceuticals, and to support its expansion from lab-scale to industrial-scale product delivery.
- [Targepeutics](#) (PA, USA) raised an undisclosed amount in strategic funding to advance its lead candidate GB13 into clinical trials for treating Diffuse Intrinsic Pontine Glioma (DIPG), a highly aggressive pediatric brain cancer.

Emerging

- [Arago](#) (Paris, France) raised \$26M in seed funding to accelerate the development and commercialization of its proprietary photonic processor, designed to deliver significantly lower energy consumption while remaining compatible with existing AI infrastructure.
- [Dispatch Bio](#) (PA, USA) launched with backing from ARCH Venture Partners and the Parker Institute for Cancer Immunotherapy to develop a universal therapeutic platform that reengineers viral vectors to help the immune system target and eliminate cancer cells.

- [GhostMatter](#) (PA, USA) emerged from stealth and opened early-stage investment to develop graphene-powered technologies across defense, biotech, and energy, including a self-powered wearable, adaptive smart armor, and an experimental directed energy system.
- Telos Therapeutics (NC, USA) emerged from stealth to develop a scalable precision exosome platform targeting autoimmune and oncology diseases. The company was launched by Persephoni BIO following the acquisition of key assets and early-stage programs from Entelexo Biotherapeutics.

Post IPO Equity

- [Abivax](#) (Paris, France) launched a \$400M underwritten public offering on the Nasdaq to advance development of obefazimod for ulcerative colitis and Crohn's disease, and to support general corporate and commercialization efforts.
- [Everest Medicines](#) (Shanghai, China) raised \$201M through a top-up placement to accelerate R&D of its pipeline and AI+mRNA platform, advance commercialization of new products, and support general corporate purposes.
- [Solenio Therapeutics](#) (CA, USA) announced a proposed \$200M public offering to support the commercialization of VYKAT XR for hyperphagia in Prader-Willi syndrome, expand regulatory efforts in the EU, and advance further R&D and corporate initiatives.
- [SAB BIO](#) (FL, USA) raised \$175M in a private placement to fund the Phase 2b study of its lead immunotherapy candidate SAB-142 for autoimmune type 1 diabetes, as well as for general corporate purposes.
- [Pharvaris](#) (Zug, Switzerland) raised \$175M in an underwritten public offering of ordinary shares and pre-funded warrants to support its clinical and commercial development programs.
- [AbsoluteCare](#) (MD, USA) raised \$135M in equity funding to expand its value-based care model for high-acuity Medicaid and Medicare populations, enhance operations, and enter new markets.
- [Lyell Immunopharma](#) (CA, USA) raised \$100M through a private placement to fund pivotal trials of LYL314 for large B-cell lymphoma and support general corporate operations.
- [MEI Pharma](#) (CA, USA) raised \$100M in a private placement to initiate a Litecoin-focused treasury strategy, becoming the first publicly traded company to hold LTC as its primary reserve asset.

- [DiaMedica Therapeutics](#) (MN, USA) raised \$30.1M in a private placement to support development of treatments for preeclampsia, fetal growth restriction, and acute ischemic stroke.
- [NanoVibronix](#) (NY, USA) raised \$8M in a private placement of preferred stock, with the potential for up to \$50M through additional investment rights, to support growth and expand its portfolio of non-invasive therapeutic and urological devices.
- [Intelligent Bio Solutions](#) (Sydney, Australia) raised \$3.8M through the reduced exercise and prepayment of existing warrants to fund its FDA 510(k) filing for the Fingerprint Drug Screening System and support working capital needs.
- [Hemostemix](#) (Calgary, Canada) raised \$2.97M in a private placement to repay outstanding debt at a discount and support general working capital, including marketing and sales of its VesCell™ therapy.
- [ProMIS Neurosciences](#) (Toronto, Canada) raised \$2.4M in a private placement to advance clinical development of PMN310, its lead antibody therapy targeting misfolded proteins in neurodegenerative diseases including Alzheimer's.

Post IPO debt

- [Madrigal Pharmaceuticals](#) (PA, USA) secured \$500M in credit financing to expand its MASH pipeline and refinance existing debt. The deal includes a \$350M term loan at closing and access to an additional \$150M through 2027, with the option for up to \$250M in further facilities to support future pipeline growth.
- [Stevanato Group](#) (Piombino Dese, Italy) secured \$235.4M in financing to expand manufacturing capacity and scale commercial production for pre-filled syringes and RTU cartridges at its facilities in Cisterna di Latina (Italy) and Fishers, IN, USA.
- [NFL Biosciences](#) (Montpellier, France) received \$1.3M in non-dilutive funding through a repayable advance and bank loans to support development of NFL-101, its botanical-based therapy for tobacco addiction.

Mergers and Acquisitions

- [Sanofi](#) (Paris, France) to acquire [ViceBio](#) (London, United Kingdom) for up to \$1.6B, including \$58M upfront, to expand its vaccine pipeline with a novel RSV candidate and strengthen early-stage respiratory infection portfolio.

- Concentra Biosciences (CA, USA) to acquire [iTeos Therapeutics](#) (MA, USA) for \$320M in cash, equivalent to \$10.047 per share, plus a contingent value right for potential milestone payments.
- Aptar Pharma (IL, USA) to acquire [Mod3 Pharma](#) (NJ, USA)'s clinical trial manufacturing unit for \$2.3M for expansion of its fill and finish manufacturing capabilities. Mod3 Pharma was formerly known as Enteris Biopharma.

Partnerships

- [Matchpoint Therapeutics](#) (MA, USA) and [Novartis](#) (Switzerland) announced a ~\$1B exclusive option and license agreement to develop and commercialize oral covalent inhibitors for inflammatory diseases.
- [Gate Bioscience](#) (CA, USA) and [Eli Lilly and Company](#) (IN, USA) announced an ~\$856M collaboration and license agreement to discover and develop molecular gate therapeutics targeting difficult-to-drug proteins.
- [POP Biotechnologies](#) (NY, USA) and [CEPI](#) (Norway) announced a \$1.5M partnership to advance the SNAP™ nanoparticle vaccine platform for rapid-response pandemic vaccines, including candidates for potential 'Disease X'.
- [Pacira BioSciences](#) (CA, USA) and [Johnson & Johnson MedTech](#) (NJ, USA) announced a strategic co-promotion agreement to expand access to ZILRETTA®, Pacira's extended-release treatment for osteoarthritis knee pain, through J&J's early intervention sales force.
- [Sutro Biopharma](#) (CA, USA) and [the FDA](#) (USA) announced a research collaboration to advance regulatory standards and analytical methods for antibody-drug conjugates using Sutro's XpressCF® platform.
- [Codagenix](#) (NY, USA) and PATH (USA) announced a Gates Foundation-funded collaboration to develop next-generation oral polio vaccine candidates (nOPV-maxSD) using Codagenix's synthetic biology platform to enhance genetic stability and reduce the risk of vaccine-derived poliovirus.
- [Alloy Therapeutics Japan](#) (Kanagawa, Japan) and the Kansai Startup Academia Coalition (Kansai, Japan) announced a strategic collaboration to support the global expansion of university-affiliated life science startups through GAP funding, translational R&D support, and international biopharma engagement.
- [FluoGuide](#) (Copenhagen, Denmark) and [Olympus](#) (Tokyo, Japan) announced a non-exclusive collaboration to advance clinical development of FG001 for tumor imaging and surgical margin assessment in head and neck cancer, integrating FG001 with Olympus's imaging technology platforms.

- [AN2 Therapeutics](#) (CA, USA) and [DNDi](#) (Geneva, Switzerland) announced a strategic partnership to advance clinical development of AN2-502998, an oral drug candidate for chronic Chagas disease. The collaboration will leverage DNDi's trial network and expertise to support AN2's Phase 1 study in 2025 and a planned Phase 2 trial in 2026.
- [Kling Bio](#) (Amsterdam, Netherlands) and [Sanofi](#) (Paris, France) announced a collaboration and license option agreement to discover monoclonal antibodies against viral pathogens using Kling's B cell immortalization and screening platform, Kling-Select.
- [Opus Genetics](#) (NC, USA) and the Global RDH12 Alliance (London, United Kingdom) announced a \$1.6M strategic partnership to co-develop OPGx-RDH12, a gene therapy for RDH12-associated Leber congenital amaurosis, sharing clinical and regulatory development responsibilities.
- [Matrix Medical Network](#) (AZ, USA) and [Molecular Testing Labs](#) (WA, USA) announced a strategic partnership to enhance home-based diagnostic services using MTL's molecular testing and AI-powered analytics, aiming to improve care access and chronic disease detection.
- [Leveragen](#) (MA, USA) and Propeller Bio (CA, USA) announced a strategic partnership in which Propeller Bio invested in Leveragen to support the development of its antibody discovery platforms and gained access to its proprietary Singularity Sapiens Mouse technology for in vivo antibody discovery.

Initial Public Offering (IPO)

- [Leads Biolabs](#) (Nanjing, China) raised \$189M in an initial public offering on the Hong Kong Stock Exchange to advance its clinical pipeline, expand preclinical programs, enhance manufacturing capabilities, and support corporate operations.

Registered Direct Offering (RDO)

- [ImmunityBio](#) (CA, USA) raised \$80M through a registered direct offering of common stock and warrants to support working capital and ongoing business operations.

- [Omeros Corporation](#) (WA, USA) raised \$22M through a registered direct offering to support its pipeline of therapeutics targeting immunologic disorders and complement-mediated diseases.
- [Tharimmune](#) (NJ, USA) raised \$1.74M in a registered direct offering of common stock and warrants to support working capital and general corporate purposes.
- [Lixte Biotechnology](#) (CA, USA) raised \$1.5M in a registered direct offering to support general corporate purposes and working capital as it advances clinical trials for its lead cancer therapy candidate.

Closures and Layoffs

- [Hookipa Pharma Inc.](#) (NY, USA) have announced they will close for winding down operations after selling vaccine programs to Gilead.
- [BioNTech Ag](#) (Mainz, Germany) to lay off 32 employees for ending cell therapy manufacturing activities in Gaithersburg by year's end.
- [Tessera Therapeutics](#) (MA, USA) to lay off 17% of its workforce to support transition into a clinical company.
- [Generate:Biomedicines](#) (MA, USA) to lay off 10% of employees to realign talent with evolving portfolio needs.
- [Genentech](#) (CA, USA) to lay off 87 employees for ongoing restructuring at its South San Francisco campus.
- [Rocket Pharmaceuticals](#) (NJ, USA) to lay off 30 employees for narrowing its pipeline focus.
- [Adicet Bio](#) (CA, USA) to lay off 46 employees for pipeline prioritization and to focus on programs with greatest clinical and commercial potential.