

BioPharma

Latest Updates

Here are this week's BioPharma updates - **August 4th, 2025**.

Funding

- [MapLight Therapeutics](#) (CA, USA) raised \$372.5M in Series D funding to support Phase 2 trials of its lead candidate ML-007C-MA for schizophrenia and Alzheimer's disease psychosis, and to advance additional pipeline programs.
- [ARTBIO](#) (MA, USA) raised \$132M in Series B funding to advance its alpha radioligand therapy pipeline, including lead candidate AB001 for prostate cancer, and to expand its manufacturing and supply chain infrastructure.
- [Ultromics](#) (Oxford, United Kingdom) raised \$55M in Series C funding to scale its FDA-cleared AI platform for early detection of heart failure across U.S. hospitals and expand its pipeline of cardiology diagnostics.
- [Pahr Therapeutics](#) (MA, USA) raised \$14M in seed funding to develop new therapies targeting pulmonary arterial hypertension.
- [LifT BioSciences](#) (Galway, Ireland) received a \$13M grant from the Disruptive Technologies Innovation Fund to support its first-in-human trial of IMAN therapy for treatment-resistant solid tumors.
- [RIVANNA](#) (VA, USA) received a \$9.92M BARDA grant to advance development of its AI-powered CAdE/x module for the Accuro XV ultrasound platform, aimed at automating fracture and soft tissue abnormality detection.
- [Aptitude Medical Systems](#) (CA, USA) received a \$9M BARDA grant to develop a rapid molecular diagnostic panel for detecting and distinguishing Ebolavirus and Marburgvirus species using its Metrix point-of-care platform.
- [Centauri Therapeutics](#) (Alderley Park, United Kingdom) received a \$5.1M CARB-X grant to complete non-clinical safety and efficacy studies for its lead immunotherapy candidate ABX-01, targeting drug-resistant Gram-negative bacterial infections.

- [Kinvard Bio](#) (NC, USA) received a \$2.7M grant to advance preclinical development of its ribosome-targeting antibiotics for drug-resistant infections.
- [Genvira Biosciences](#) (Ottawa, Canada) received a \$2M grant through the Canada–UK Biomanufacturing of Biologics and Advanced Therapies program to support the development of novel immunotherapies for malignant melanoma.
- [Pluristyx](#) (WA, USA) raised an undisclosed amount in funding to expand its inventory of clinical-grade iPSC lines with proprietary gene edits and support the commercialization of its PluriForm™ kit for organoid generation.
- [Tevogen Bio](#) (NJ, USA) to accept \$1M additional grant funding for AI expansion to accelerate development of precision T cell therapeutics.

Emerging

- [Eclipse Ingredients](#) (Brisbane, Australia) emerged from stealth with \$4.7M in funding to develop human lactoferrin via precision fermentation, aiming to overcome supply and efficacy limitations of bovine-derived alternatives.
- [Altera Biosciences](#) (Cape Town, South Africa) raised \$1.6M in pre-seed funding to develop immune-evasive universal donor cells for treating chronic diseases such as diabetes and cancer.
- [Rynd Biotech](#) (Montreal, Canada) emerged from stealth to develop diagnostic technology for early detection and monitoring of urinary infections, including asymptomatic cases, with plans to expand into broader urology and oncology biomarkers.
- [Topos Bio](#) (CA, USA) is currently operating in stealth to develop therapies targeting intrinsically disordered proteins (IDPs), a historically challenging class of disease-relevant proteins implicated in cancer, neurodegeneration, and metabolic disorders.
- [Uncover Therapeutics](#) (Fairford, United Kingdom) is currently operating in stealth focusing on research and experimental development on biotechnology, with its founder presenting as a keynote speaker at SPP Cambridge 2025.
- A new immunology-focused biopharma company, currently referred to as “NewCo” (MA, USA) launched with \$300M in funding led by Bain Capital to advance five in-licensed autoimmune disease assets from Bristol Myers Squibb, including a late-stage candidate for lupus.

Post IPO Equity

- [Prime Medicine, Inc.](#) (MA, USA) raised \$125.4M through an underwritten public offering of common stock to support the advancement of its Prime Editing therapeutic programs and general corporate purposes.
- [Orchestra BioMed](#) (PA, USA) raised \$70M through a combination of equity investments and royalty-based financing from Ligand and Medtronic to support its AVIM and Virtue SAB programs, clinical trials, and broader strategic development initiatives.
- [I-Mab Biopharma](#) (MD, USA) raised \$65M through an underwritten public offering to fund the clinical development of givastomig and other pipeline candidates, as well as for general corporate purposes.
- [Larimar Therapeutics Inc.](#) (PA, USA) raised \$60M through an underwritten public offering of common stock to support the development of nomlabofusp, advance pipeline candidates, and fund general corporate and pre-commercialization expenses.
- [InspireMD](#) (FL, USA) raised \$58M through a private placement to fund operations, including the U.S. launch of its FDA-approved CGuard® Prime carotid stent system, as well as sales, marketing, R&D, and general corporate purposes.
- [MediciNova](#) (CA, USA) raised ~\$30M through a Standby Equity Purchase Agreement to support R&D programs, expand business operations, and pursue strategic growth opportunities over the next 36 months.
- [Rein Therapeutics](#) (TX, USA) raised ~\$21M through a \$6M pre-paid advance facility and a \$15M standby equity purchase agreement to support its Phase 2 trial for LTI-03, R&D efforts, and general corporate purposes.
- [AIM ImmunoTech](#) (FL, USA) raised \$8M through a public offering of common stock to support its ongoing operations and development programs.
- [Can-Fite BioPharma](#) (Israel) raised \$5M through a public offering of ADSs and short-term warrants to fund R&D, clinical trials, and general corporate purposes, with up to \$10M in potential additional proceeds from warrant exercises.
- [Qualigen Therapeutics](#) (CA, USA) raised \$4.5M through a private placement to support working capital and advance its cancer-focused therapeutic pipeline.
- [ProMIS Neurosciences, Inc.](#) (Toronto, Canada) raised \$3M through a PIPE financing to advance clinical development of its Alzheimer's candidate PMN310 and support general corporate operations.

- [Hemostemix](#) (Calgary, Canada) raised \$3M through a non-brokered private placement to repay debt at a discount and support general working capital, including marketing and sales of VesCell™.
- [AB Science](#) (Paris, France) raised ~\$2.77M through a private placement to fund ongoing operations and support clinical development of its AB8939 oncology program.
- [Kazia Therapeutics](#) (Sydney, Australia) raised \$2M through a private placement to support clinical development of paxalisib and EVT801, and for general corporate purposes.
- [Revive Therapeutics Ltd.](#) (Vaughan, Canada) announced a proposed \$650K private placement to fund working capital and settle \$67.4K in outstanding debt through unit issuance.
- [Theralase Technologies](#) (Toronto, Canada) raised ~\$502K through a non-brokered private placement to fund its Phase II bladder cancer trial, development of Rutherrin®, and for working capital and general corporate purposes.
- [Onco-Innovations](#) (Calgary, Canada) raised \$400K through a non-brokered private placement to support general corporate operations and R&D initiatives.
- [Lobe Sciences](#) (Vancouver, Canada) announced a non-brokered private placement to raise ~\$252K to support working capital and general corporate purposes.
- [XORTX Therapeutics](#) (Calgary, Canada) raised \$114.5K through a non-brokered private placement to support its gout programs, general corporate purposes, and working capital needs.
- [Dyadic International](#) (FL, USA) announced a proposed public offering of common stock to fund working capital and general corporate purposes, including product development and sales and marketing initiatives.

Post IPO Debt

- [Myriad Genetics](#) (UT, USA) raised \$125M through a five-year senior secured term loan from OrbiMed to support near-term objectives and long-term growth initiatives.
- [MaaT Pharma](#) (Lyon, France) secured a \$40.8M structured debt financing from the European Investment Bank to support late-stage hemato-oncology programs, including Xervyteg® and MaaT033, as part of a multi-source, non-dilutive funding strategy.
- [Britannia Life Sciences](#) (Toronto, Canada) raised \$7.4M through a non-brokered private placement of unsecured debentures to fund a portfolio of asset-backed loans and provide fixed monthly returns to investors.

Mergers and Acquisitions

- [Supernus Pharmaceuticals](#) (MD, USA) completed its acquisition of [Sage Therapeutics](#) (MA, USA) for up to \$795M — \$561M paid upfront in cash plus contingent value rights of \$234M tied to the successes of Sage's postpartum depression drug ZURZUVAE (zuranolone).
- [Sanofi](#) (Paris, France) to acquire rights to hypertriglyceridemia candidate Plozasiran in Greater China from Visirna Therapeutics (Shanghai, China) for up to \$705M for strategic pipeline expansion in cardiovascular and metabolic diseases.
- [US WorldMeds](#) (KY, USA) to acquire cell therapies afami-cel, lete-cel, tecelra, and uza-cel from [Adaptimmune](#) (Abingdon, United Kingdom) for up to \$100M in USD for strategic expansion into oncology cell therapies.
- [Tigermed](#) (Hangzhou, China) to acquire [Micron](#) (Tokyo, Japan) for \$133M in USD to expand its clinical research capabilities in Japan and the broader Asia-Pacific region.
- [Bausch Health](#) (Laval, Canada) to acquire [DURECT Corporation](#) (CA, USA) for \$24M in USD to strengthen its commitment to developing innovative treatments for liver disease.
- [Sandoz](#) (Holzkirchen, Germany) to acquire Just – Evotec Biologics' in-house development and manufacturing capabilities from [Evotec SE](#) (Hamburg, Germany) for strategic expansion of its biologics footprint in Toulouse.
- [Relief Therapeutics](#) (Geneva, Switzerland) to acquire [NeuroRx](#) (Montréal, Canada) for strategic alignment in treating central nervous system and pulmonary diseases.
- [Esteve](#) (Barcelona, Spain) to acquire [Regis Technologies](#) (IL, USA) to expand US presence and capabilities in chemical development and manufacturing services.
- [PharmaDrug Inc.](#) (Toronto, Canada) to acquire equity interest in [Canurta Inc.](#) (Mississauga, Canada) to advance pharmaceutical development of polyphenol-based therapeutics.

Partnerships

- [Hengrui Pharma](#) (China) and [GSK](#) (United Kingdom) announced a ~\$12B licensing and R&D collaboration agreement to co-develop up to 12 innovative medicines in respiratory, immunology, and oncology, with global rights (excluding Greater China) granted to GSK.

- [Madrigal Pharmaceuticals](#) (PA, USA) and [CSPC Pharmaceutical Group](#) (China) announced a ~\$2.12B global license agreement for SYH2086, an oral GLP-1 receptor agonist, to support combination treatment strategies for MASH anchored by Rezdiffra.
- [Boehringer Ingelheim](#) (Ingelheim am Rhein, Germany) and [Re-Vana Therapeutics](#) (Belfast, United Kingdom) announced a ~\$1B strategic collaboration and license agreement to co-develop extended-release ocular therapies.
- [Viridian Therapeutics](#) (MA, USA) and [Kissei Pharmaceutical \(Japan\)](#) announced a ~\$385M exclusive licensing deal for veligrotug and VRDN-003 for thyroid eye disease.
- [Arrowhead Pharmaceuticals](#) (CA, USA) received a \$100M milestone payment from [Sarepta Therapeutics](#) (MA, USA) upon reaching a Phase 1/2 enrollment target for ARO-DM1, part of a broader RNAi collaboration that could yield up to \$4B in total payments, including milestones, equity, and royalties.
- [ViroCell Biologics](#) (London, United Kingdom) and [AvenCell Therapeutics](#) (MA, USA) announced a manufacturing collaboration for the successful delivery of a retroviral vector to support clinical production of AVC-203, AvenCell's dual-targeted allogeneic CAR-T therapy for B cell malignancies and autoimmune diseases.
- [Longhorn Vaccines and Diagnostics, LLC](#) (MD, USA) and [Promega](#) (WI, USA) announced a strategic co-marketing partnership to deliver integrated molecular testing solutions combining PrimeStore® MTM and Maxwell® extraction systems for enhanced diagnostic workflows.
- [Alamar Biosciences, Inc.](#) (CA, USA) and the [German Center for Neurodegenerative Diseases](#) (DZNE) (Bonn, Germany) announced a strategic collaboration to deploy Alamar's NULISAseq™ proteomics panels in the DZNE's Rhineland Study, enabling ultra-sensitive biomarker discovery across 23,000 plasma samples to advance aging and neurodegeneration research.
- [LTZ Therapeutics](#) (CA, USA) and [Eli Lilly and Company](#) (IN, USA) announced a strategic research collaboration to develop novel myeloid engager immunotherapies, with LTZ receiving a double-digit million USD upfront payment, equity investment, and eligibility for milestones and royalties on resulting products.
- [Medimaps Group](#) (Switzerland) and the [National Spine Health Foundation](#) (USA) announced a clinical research partnership to evaluate Medimaps' AI-powered TBS Reveal software for assessing bone fragility risk in spine surgery patients, with the study conducted at Mayo Clinic.

- [Diorasis Therapeutics](#) (MA, USA) and [Northway Biotech](#) (Vilnius, Lithuania) announced a strategic manufacturing partnership to establish a scalable cGMP process for DT003, Diorasis's AAV-based gene therapy for open-angle glaucoma, as it prepares for clinical development.
- [Bio Usawa](#) (CA, USA) and [Sartorius Stedim Biotech](#) (France) announced a strategic partnership to develop and manufacture affordable monoclonal antibodies in Sub-Saharan Africa, focusing on infectious and non-communicable diseases, with initiatives in bioprocessing, workforce training, and technology transfer.
- [CellVax Therapeutics, Inc.](#) (FL, USA) and [Cellipont Bioservices](#) (TX, USA) announced an expanded partnership to support cGMP manufacturing and clinical advancement of FK-GI101, an autologous cell-based immunotherapy for gastrointestinal cancers, building on their existing collaboration around FK-PC101 for prostate cancer.
- [Formation Bio](#) (NY, USA) and [IMIDomics](#) (CA, USA) announced a licensing deal for a Phase 1-ready anti-CD226 monoclonal antibody for autoimmune diseases.
- [Dr. Falk Pharma](#) (Germany) and [Allianthera Biopharma](#) (China) announced a strategic partnership for the co-development and global commercialization (ex-China) of ATB102, an AhR agonist in Phase 1 for ulcerative colitis, with Allianthera receiving an upfront fee, development and sales milestones, and tiered royalties.
- [Xenetic Biosciences](#) (MA, USA) and [PeriNess](#) (Tel Aviv, Israel) announced the initiation of an investigator-led exploratory clinical study at Tel-Aviv Sourasky Medical Center to evaluate DNase I in combination with anti-CD19 CAR T cells in large B cell lymphoma patients.
- [Paragon Genomics](#) (CA, USA) and [GeneCast Biotechnology Co., Ltd.](#) (Beijing, China) announced a global partnership to integrate CleanPlex® NGS technologies into Genecast's oncology diagnostics, beginning with the CE-IVD certified Focus Assay and expanding to co-develop additional precision oncology panels for global deployment.
- [Nautilus Biotechnology](#) (CA, USA) and the [Allen Institute](#) (WA, USA) announced a research partnership to apply Nautilus' single-molecule proteomics platform to study tau proteoforms in Alzheimer's disease, aiming to identify novel biomarkers and therapeutic targets.
- [Altasciences](#) (Laval, Canada) and [VoxCell BioInnovation](#) (Victoria, Canada) announced a strategic partnership to integrate 3D bioprinted human tissue models into preclinical drug development, aiming to enhance predictive testing and accelerate early-stage research.

- [Regenerex Pharma, Inc.](#) (NV, USA) and [Holista Colltech](#) (Sydney, Australia) announced a licensing agreement to incorporate high-purity ovine nano-collagen into Regenerex's QBx™ wound care platform, aiming to accelerate deep tissue regeneration and expand global market reach.
- VedTechBio (Bengaluru, India) and AlphaMeld Corporation (CT, USA) announced a strategic collaboration to co-develop multiple therapies for metabolic and rare diseases, leveraging VedTechBio's enhanced RxAgentAI™ platform to accelerate AI-driven drug discovery and development.
- [MaxCyte](#) (MD, USA) and [Anocca](#) (Sweden) announced a strategic platform license agreement granting Anocca non-exclusive rights to use MaxCyte's Flow Electroporation® and ExPERT™ platform for the development and manufacturing of TCR-T cell therapies.

Initial Public Offering (IPO)

- [Shoulder Innovations](#) (MI, USA) announced a \$75M initial public offering on the NYSE to support its commercial-stage orthopedic technology platform focused on shoulder surgical care solutions.

Closures and Layoffs

- [Merck](#) (NJ, USA) to lay off employees and reduce real estate to save \$3B annually by the end-2027 due to weak Gardasil vaccine demand and upcoming Keytruda patent expiry.
- [Moderna Therapeutics](#) (MA, USA) to lay off 10% of employees for operating cost and R&D cuts, aiming to reduce annual expenses by ~\$1.5 B by 2027 and shrink staff to below 5,000 by year-end.