

BioPharma

Latest Updates

Here are this week's BioPharma updates - **September 22nd, 2025.**

Funding

- [Reunion Neuroscience](#) (NJ, USA) raised \$133M in Series A funding to advance RE104 into Phase 2 clinical trials for generalized anxiety disorder.
- [Colossal Biosciences](#) (TX, USA) raised \$120M in Series C funding to advance its dodo de-extinction program and expand avian genetics research, bringing total funding to over \$555M.
- [Character Biosciences](#) (CA, USA) raised over \$110M in Series B funding to advance its pipeline, including programs for geographic atrophy and age-related macular degeneration.
- [ARTHEX Biotech](#) (Valencia, Spain) raised \$87M in Series B funding to advance its lead RNA therapeutic ATX-01 for myotonic dystrophy type 1 through clinical development and expand its pipeline into muscular, CNS, and cardiac diseases.
- [AusperBio Therapeutics](#) (CA, USA) raised \$63M in Series B2 funding to accelerate development of its lead candidate AHB-137 for chronic hepatitis B and advance its Med-Oligo ASO platform.
- [Nalu Medical](#) (CA, USA) raised \$50M in funding to expand commercialization of its neurostimulation system for chronic neuropathic pain.
- [Conceivable Life Sciences](#) (NY, USA) raised \$50M in Series A funding to launch AURA, the first AI-powered automated IVF lab, and expand access to fertility treatment.
- [AllRock Bio](#) (MA, USA) raised \$50M in Series A funding to advance ROC-101, its first-in-class pan-ROCK inhibitor, into Phase 2 trials for pulmonary hypertension.
- [Basilea Pharmaceutica](#) (Allschwil, Switzerland) received \$25M in BARDA funding to advance its novel antifungal programs fosmanogepix and BAL2062 through ongoing clinical development.
- [Enhanced Genomics](#) (Cambridge, United Kingdom) raised \$19M in Series A funding to advance its 3D multi-omics platform and build a pipeline of therapies for autoimmune and other common diseases.

- [Emergent BioSolutions](#) (MD, USA) received \$17M in funding to supply its smallpox antiviral TEMBEXA oral suspension and reinforce U.S. manufacturing capacity.
- [Highlight Therapeutics](#) (Madrid, Spain) raised \$16.1M in funding to advance its Phase 2b trial of BO-112 for basal cell carcinoma and strengthen its position in immunotherapy.
- [atai Life Sciences](#) (NY, USA) received an \$11.4M NIH grant to optimize and advance non-hallucinogenic 5-HT_{2A/2C} receptor agonists for opioid use disorder.
- [Genoskin](#) (Toulouse, France) raised \$8.7M in Series A funding to expand its ex vivo human skin platforms, open new facilities in the US and France, and strengthen its position as a leader in ethical, human-relevant alternatives to animal testing.
- [Immuto Scientific](#) (MA, USA) raised \$8M in Seed funding to advance its AI-enabled structural surfaceomics platform, progress its oncology pipeline, and support a new cancer target discovery collaboration with Daiichi Sankyo.
- [AltrixBio](#) (MA, USA) raised \$5M in Series A funding to advance AJN 003, its first-in-class oral therapy for type 2 diabetes, into clinical trials.
- [Gyala Therapeutics](#) (Barcelona, Spain) raised \$3.2M in funding to launch a Phase I trial of its first-in-class CAR-T therapy GYA01 for acute myeloid leukemia.
- [iVeena Delivery Systems](#) (UT, USA) received a \$2M National Eye Institute grant to advance development of its first-in-class eye drop therapy aimed at slowing progression of pediatric myopia.
- [Lemna Bio](#) (Lausanne, Switzerland) received \$165K in funding from Venture Kick to advance its physics-based AI platform for more predictive and reliable drug discovery.
- [AuraVax Therapeutics](#) (TX, USA) received a grant to evaluate its NanoSTING-001 host-directed therapeutic in a swine influenza challenge study to inform upcoming clinical trials.
- [Cantoni Therapeutics](#) (Oss, Netherlands) raised funding to move its non-incretin NNMT inhibitor for obesity into IND-enabling studies.
- [Tiziana Life Sciences](#) (MA, USA) received a Department of Defense grant to study its intranasal anti-CD3 therapy for improving outcomes in spinal cord injury.
- [RevOpsis Therapeutics](#) (NY, USA) raised funding from ExSight Ventures to advance its multispecific antibody therapies for retinal diseases including wet AMD and diabetic eye disease.

- Mondego Bio (Lisbon, Portugal) raised an undisclosed amount in Series A funding to advance its PTPN2 inhibitor programs as next-generation cancer immunotherapies.

Emerging

- [Dualitas Therapeutics](#) (CA, USA) launched with \$65M in Series A funding to advance its bispecific antibody pipeline, including programs for allergic and autoimmune diseases, and to expand its DualScreen discovery platform.
- [pixlbio](#) (Cambridge, UK & Stockholm, Sweden) launched following the merger of [DefiniGEN](#) and [Phenaros](#) to provide iPSC-derived models integrated with automated, AI-powered image analysis for mechanism-of-action studies, toxicology, and drug response research.
- [AST Revolution](#) (AZ, USA) launched following its acquisition of Accelerate Diagnostics' WAVE and Arc systems, with backing from Indaba Capital, to advance next-generation rapid antimicrobial susceptibility testing.

Post IPO Equity

- [Oruka Therapeutics](#) (MA, USA) announced a \$180M PIPE financing to support research and development, working capital, and general corporate purposes.
- [Qualigen Therapeutics](#) (CA, USA) announced a \$41M PIPE financing led by Faraday Future to support QLGN's pivot into crypto and Web3-related business.
- [Jasper Therapeutics](#) (CA, USA) announced pricing of a \$30M underwritten public offering to advance clinical development of briquilimab in mast cell-driven diseases and for general corporate purposes.
- [BioCardia](#) (CA, USA) announced a \$12M public offering to support working capital, corporate purposes, and advancement of its cell therapy programs.
- [Bionano Genomics](#) (CA, USA) raised \$10M in a public offering to support working capital and general corporate purposes.
- [Neurizon](#) (Melbourne, Australia) announced a \$5M placement to support entry into the HEALEY ALS Platform Trial, advance NUZ-001 manufacturing and preclinical programs, regulatory filings, and working capital.
- [Enveric Biosciences](#) (MA, USA) secured \$2.2M in gross proceeds from the immediate exercise of outstanding warrants, with funds to support product development, working capital, and general corporate purposes.

- [AecorBio Inc.](#) (CA, USA), formerly HBC Immunology, announced a \$1.5M equity financing to complete IND-enabling work for FT-002a, its peptide co-therapeutic for advanced prostate cancer.
- [Izotropic Corp.](#) (Vancouver, Canada) announced the closing of a \$375K non-brokered private placement to support general working capital.
- [Reviva Pharmaceuticals](#) (CA, USA) announced a proposed public offering of common stock and warrants to fund research and development, working capital, and general corporate purposes.

Post IPO Debt

- [Medtronic](#) (MN, USA) announced pricing of a \$1.6B senior notes offering to repay outstanding 2025 notes and strengthen its capital structure.
- [Cytokinetics](#) (CA, USA) raised \$650M through convertible notes offering to refinance existing debt and support the planned launch and development of aficamten.
- [Medicus Pharma Ltd.](#) (PA, USA) announced an \$5.8M non-dilutive debenture financing with Yorkville Advisors to accelerate the development of Teverelix for Acute Urinary Retention and high CV risk Prostate Cancer, alongside working capital needs.
- [BioVaxys Technology Corp.](#) (Etobicoke, Canada) announced closing of a \$336K non-brokered private placement of unsecured convertible debentures to support research and development, working capital, and general corporate purposes.

Mergers and Acquisitions

- [Roche](#) (Basel, Switzerland) to acquire [89bio](#) (CA, USA) for \$1.8B to strengthen its pipeline in metabolic and liver diseases.
- [ProofPilot](#) (NY, USA) to acquire [Lokavant](#) (NY, USA) to enhance clinical trial performance with predictive analytics. The deal aims to integrate Lokavant's AI-driven forecasting tools with ProofPilot's digital protocol automation platform. This combination is expected to reduce trial risks, optimize operations, and improve efficiency for sponsors and CROs.
- [Genesee Scientific](#) (CA, USA) to acquire [Jade Scientific](#) (MI, USA) to expand capabilities in the lab essentials market. The acquisition strengthens Genesee's product portfolio and distribution reach. It is aimed at supporting research institutions, biotech, and academic customers with a broader range of laboratory supplies.

- [Hillhouse Investment](#) (Singapore) to acquire a 60% stake in [Sino-American Shanghai Squibb Pharmaceuticals](#) (Shanghai, China) from [Bristol Myers Squibb](#) (NY, USA). The joint venture, established in 1982, focuses on older medicines and consumer products. BMS said the sale aligns with its global manufacturing strategy and will not impact its innovative drug business in China.
- [Bambu Ventures](#) (CA, USA) to acquire [Lemonaid Health](#) (CA, USA) through a special purpose vehicle. The acquisition is aimed at strengthening digital health offerings and expanding access to online healthcare services.
- [Biogen](#) (MA, USA) to acquire [Alcyone Therapeutics](#) (MA, USA) to expand its drug delivery solution portfolio for key products and pipeline candidates.

Partnerships

- [Novartis](#) (Basel, Switzerland) and [Monte Rosa Therapeutics](#) (MA, USA) announced a ~\$5.7B collaboration to develop molecular glue degraders for immune-mediated diseases using Monte Rosa's QuEEN™ platform.
- [CSL](#) (Melbourne, Australia) and [VarmX](#) (Leiden, Netherlands) announced a ~\$2.2B strategic collaboration to fully fund the Phase 3 trial and late-stage development of VMX-C001 for patients on FXa anticoagulants requiring urgent surgery or experiencing severe bleeding.
- [Made Scientific](#) (NJ, USA) and [Basilard BioTech, Inc.](#) (CA, USA) announced a strategic collaboration to validate and scale Basilard's Celletto™ nanomechanical gene delivery platform for T cell, iPSC, and other cell therapy applications.
- [Renalytix](#) (NY, USA) and [Tempus AI](#) (IL, USA) announced a collaboration to expand access to kidneyintelX.dkd prognostic blood testing for type 2 diabetes patients with chronic kidney disease across Tempus' US healthcare network.
- [Beijing Biocytogen](#) (China) and [Tubulis GmbH](#) (Munich, Germany) announced that Tubulis exercised an exclusive license to globally develop and commercialize a fully human antibody from Biocytogen's RenMice® platform for use in a novel ADC candidate.
- [Helmholtz Munich](#) (Germany) and [Parse Biosciences](#) (WA, USA) announced a strategic partnership to create the world's largest lung disease perturbation atlas using Parse's GigaLab platform to map cellular responses to 900 pharmacological interventions.

- [OmniPathology Laboratory](#) (CA, USA) and [Delta Medical Laboratories](#) (Saudi Arabia) announced an international collaboration to offer OmniPathology's proprietary HPV throat swab test across Saudi Arabia and the Middle East, with testing performed in Pasadena.
- [DIANT Pharma Inc.](#) (CT, USA) and [RNAV8 Bio](#) (MA, USA) announced a strategic collaboration to integrate mRNA sequence engineering with continuous, PAT-enabled LNP manufacturing, aiming to accelerate development, improve product performance, and de-risk scale-up for nucleic acid therapeutics.
- [Carolina Molecular](#) (NC, USA) and [Astoriom](#) (Rochdale, United Kingdom) announced a strategic partnership to integrate molecular testing with ICH-compliant biospecimen storage, offering CROs and biopharma companies end-to-end solutions from sample management to advanced analysis.
- [Minze Health](#) (Antwerp, Belgium) and [APOGEPHA Arzneimittel GmbH](#) (Dresden, Germany) announced a joint development agreement to co-develop and commercialize a CE-certified prescription digital therapeutic for men with lower urinary tract symptoms (LUTS), combining Minze's Diary Pod and digital platform with Apogepha's urology expertise.
- [Adagene](#) (China) and [Exelixis](#) (CA, USA) announced an amendment to their 2021 collaboration and license agreement, enabling Exelixis to develop a SAFEbody-enabled antibody-drug conjugate for solid tumors, with Adagene eligible for milestones and royalties.
- [Italfarmaco S.P.A.](#) (Milan, Italy) entered an exclusive agreement with [Multicare Pharma](#) (Sao Paulo, Brazil) to support regulatory approval and distribute givinostat (Duvyzat®) for Duchenne muscular dystrophy in Brazil.
- [Cirius Therapeutics](#) (MI, USA), [Breakthrough T1D](#) (NY, USA), and [UVA Health](#) (VA, USA) announced a collaboration on a Phase 2a trial of CIR-0602K in type 1 diabetes, supported by Breakthrough T1D funding to UVA, with enrollment expected to begin in Q4 2025.
- Frame Bio (NM, USA) and [Mercury Bio](#) (USA) announced an exclusive licensing agreement granting Frame Bio rights to Mercury's yEV™ extracellular vesicle drug delivery platform to develop regenerative therapies for bone healing and collagen restoration.
- [Sunflower Therapeutics](#) (MA, USA) and [SK bioscience](#) (Seongnam, South Korea) announced the achievement of a first milestone payment in their collaboration to commercialize a cost-effective 10-valent HPV vaccine, following successful tech transfer of multiple HPV serotypes using Sunflower's engineered *Pichia pastoris* platform.

- [ForCast Orthopedics](#) (CO, USA) and [KORU Medical Systems](#) (NJ, USA) announced an agreement to integrate KORU's FreedomEDGE® infusion system into ForCast's Wearable Intra-Articular Infusion System (WIIS) for targeted antibiotic treatment of periprosthetic joint infection, with a clinical trial planned for 2026.
- [Infinimmune](#) (CA, USA) and [Immunome](#) (PA, USA) announced a research collaboration to discover and optimize novel antibodies using Infinimmune's GLIMPSE™ and Anthrobody® platforms, with Immunome receiving target exclusivity and rights to develop and commercialize resulting candidates.
- [VectorY Therapeutics](#) (Amsterdam, Netherlands) and [Shape Therapeutics](#) (WA, USA) announced an option and license agreement granting VectorY exclusive rights to evaluate and potentially license Shape's AAV5-derived SHP-DB1 capsid for vectorized antibody programs in neurodegenerative diseases, a deal valued at up to ~\$1.2B in upfront and milestone payments.
- NucleoBio (TX, USA) and [PreCheck Health Services](#) (TX, USA) announced a strategic collaboration to advance Prostac™, a non-invasive qPCR-based assay for early detection and risk stratification of prostate cancer, with PreCheck serving as the exclusive CLIA- and CAP-accredited laboratory partner for clinical validation and processing.
- [Wheeler Bio](#) (OK, USA) and [MindImmune Therapeutics](#) (RI, USA) announced a CDMO partnership under which Wheeler will provide process development and cGMP manufacturing via its ModularCMC™ platform to advance MITI-101, MindImmune's lead antibody program targeting neuroinflammation in Alzheimer's disease.
- [Tonix Pharmaceuticals](#) (NJ, USA) announced an exclusive license from [UMass Chan Medical School](#) (MA, USA) for TNX-4800, a long-acting monoclonal antibody targeting Borrelia burgdorferi for the prevention of Lyme disease, with plans to advance the program into an adaptive Phase 2/3 study.

Initial Public Offering (IPO)

- [GenFleet Therapeutics](#) (Shanghai, China) announced pricing of a \$233M IPO on the Hong Kong Stock Exchange to advance its oncology and immunology pipeline and late-stage clinical programs.

Registered Direct Offering

- [Co-Diagnostics, Inc](#) (UT, USA) raised \$3.8M through a registered direct offering of common stock priced at-the-market under Nasdaq rules for general corporate purposes.

Closures and Layoffs

- [Merck](#) (NJ, USA) to lay off 125 employees as it abandons a \$1.3B R&D center in London, United Kingdom due to shifting strategic priorities.
- [AGC Biologics](#) (WA, USA) to lay off 278 employees as it plans to sell its large-scale mammalian manufacturing plants. The move is part of a restructuring strategy to streamline operations.
- [Novo Nordisk](#) (Ballerup, Denmark) to lay off 263 employees in NJ, USA for cost-cutting.
- [Bristol Myers Squibb](#) (NJ, USA) to lay off 282 employees in NJ, USA for cost-cutting.
- [Arsenal Biosciences](#) (CA, USA) to lay off 50 employees as it shifts away from early-stage research.
- [X4 Pharmaceuticals](#) (MA, USA) to lay off 50% of its workforce and executives for cost-cutting while winding down its Xolremdi expansion study.
- [Innate Pharma](#) (Marseille, France) to lay off 30% of its workforce, including its CSO, to focus on highest-value assets.
- [Pfizer](#) (NY, USA) to lay off employees after losing interest in commercializing a PROTAC inhibitor.
- [Arvinas](#) (CT, USA) to lay off employees after losing interest in commercializing a PROTAC inhibitor.