

BioPharma

Latest Updates

Here are this week's BioPharma updates - **September 29th, 2025.**

Funding

- [Basilea Pharmaceutica](#) (Basel, Switzerland) received up to \$159M in BARDA funding, including \$6M committed upfront, to advance its oral antibiotic ceftibuten-ledaborbactam into Phase 3 trials for complicated urinary tract infections.
- [Sparrow Pharmaceuticals](#) (OR, USA) raised \$95M in Series B funding to advance Phase 2b development of clofutriben, its HSD-1 inhibitor targeting cortisol-driven metabolic dysfunction in type 2 diabetes.
- [Avenzo Therapeutics](#) (CA, USA) raised \$60M in Series B funding to advance its pipeline of oncology drug candidates, including small molecule inhibitors and antibody-drug conjugates.
- [Until Labs](#) (CA, USA) raised \$58M in Series A funding to develop organ-scale cryopreservation technology, enabling extended storage and rewarming of donor organs for transplantation.
- [Ensoma Bio](#) (MA, USA) raised \$53M in funding to support its Phase 1/2 trial of EN-374 for X-linked chronic granulomatous disease and advance its in vivo hematopoietic stem cell engineering platform.
- [Rapid Micro Biosystems](#) (MA, USA) raised \$45M in growth funding to expand commercialisation of its Growth Direct platform, automating microbial quality control in biopharma manufacturing.
- [Leo Cancer Care](#) (WI, USA) raised \$40M in funding to advance its upright radiotherapy technologies and support global commercial expansion.
- [Axon Therapies](#) (NY, USA) raised \$32M in Series A funding to advance clinical trials of its minimally invasive splanchnic ablation therapy for patients with heart failure.
- [SEED Therapeutics](#) (NY, USA) raised \$30M in Series A-3 funding to advance ST-01156, its lead molecular glue degrader targeting RBM39, into first-in-human clinical trials.

- [Manas AI](#) (NY, USA) raised \$26M in seed funding to advance its AI-driven drug discovery platform and therapeutic programs, and appointed Ujjwal Singh as co-founder and CTO.
- [VedaBio](#) (CA, USA) raised \$25M in Series A funding to advance its amplification-free CRISPR-based molecular diagnostics platform.
- [Crossject](#) (Dijon, France) received an \$11.3M BARDA grant to advance regulatory and manufacturing activities for ZEPIZURE (ZENEO Midazolam) toward FDA authorisation.
- [FYR Bio](#) (MT, USA) raised \$8M in funding to expand its oncology programs and advance new initiatives in neuro-oncology and neurodegeneration
- [Neurocentrx](#) (Edinburgh, United Kingdom) raised \$5M in seed funding from the Wellcome Trust to support a Phase 2 trial of its oral abuse-deterrent ketamine therapy for treatment-resistant bipolar depression.
- [Moneta Health](#) (NV, USA) raised \$4.5M in funding to expand its AI-powered cognitive rehabilitation platform and partnered with Benefis Health System to increase access to dementia and cognitive care in underserved regions.
- [RedenLab](#) (Melbourne, Australia) received \$2.5M to develop speech- and language-based tools for early detection and monitoring of neurodegenerative disease.
- [Denteric](#) (Melbourne, Australia) received \$2.5M to run a clinical trial of its vaccine candidate GPV381, targeting P. gingivalis infection linked to Alzheimer's progression.
- [Sydney Neuroimaging Analysis Centre](#) (SNAC) (Sydney, Australia) received \$2.4M to validate MRI-based analysis tools for Alzheimer's and dementia monitoring.
- [Ceretas](#) (Melbourne, Australia) received \$2.4M to optimize a therapeutic ultrasound device aimed at improving brain connectivity and slowing decline in Alzheimer's.
- [Skin2Neuron](#) (Melbourne, Australia) received \$2.4M to progress its cell therapy for restoring lost neurons and synapses in Alzheimer's patients.
- Synaptra Bio (Melbourne, Australia) received \$2.3M to advance preclinical development of a small molecule targeting tau-dependent processes in Alzheimer's.
- [MAIA Biotechnology](#) (IL, USA) received a \$2.3M NIH grant to expand its Phase 2 THIO-101 trial of ateganosine in third-line advanced non-small cell lung cancer, supporting U.S. patient enrollment through 2027.
- [Küleon Bioscience](#) (WA, USA) received a \$2M National Institute on Alcohol Abuse and Alcoholism grant to advance KB-128, a non-hallucinogenic 5-HT_{2C} agonist, toward clinical development for alcohol use disorder.

- [Perx Health](#) (Sydney, Australia) received \$1.3M to pilot a dementia-focused digital care management app to improve adherence and outcomes.
- [Trethera](#) (CA, USA) received a \$1.8M NIH grant to advance preclinical development of TRE-515, a first-in-class oral dCK inhibitor for Crohn's disease.
- [Plus Therapeutics](#) (TX, USA) received a \$1.9M Cancer Prevention and Research Institute of Texas grant to support clinical development of its targeted radiotherapeutic REYOBIO for leptomeningeal cancer.
- [Kinea Bio](#) (WA, USA) received a \$1.1M investment from the Jain Foundation to advance preclinical studies of its dual-AAV gene therapy KNA-155 for dysferlinopathy and licensed Solid Biosciences' myotropic AAV-SLB101 capsid to enable muscle-targeted delivery.
- [Jaguar Health](#) (CA, USA) received a \$250K FDA grant to support a confirmatory trial of Canalevia for full approval in treating chemotherapy-induced diarrhea in dogs.
- [Mevaldi](#) (Amsterdam, Netherlands) raised an undisclosed amount of funding to scale its bio-based chemistry platform, advancing production of renewable building blocks for polymers and polyurethanes.
- [BMI OrganBank](#) (NC, USA) received an investment from the National Kidney Foundation's Innovation Fund to advance its room temperature machine perfusion platform into clinical studies for improving kidney transplant outcomes.
- [Rise Therapeutics](#) (MD, USA) received a grant from the National Institute of Dental and Craniofacial Research to advance its oral immune modulator R-2487 into clinical testing for Sjögren's disease.

Emerging

- [Ollin Biosciences](#) (TX, USA) launched with \$100M in funding to advance its ophthalmology pipeline, including OLN324, a VEGF/Ang2 bispecific antibody in wet AMD and DME, and OLN102, a TSHR/IGF-1R bispecific antibody for thyroid eye disease.
- [Synthesize Bio](#) (WA, USA) launched with \$10M in seed funding to develop generative genomics foundation models that predict gene expression outcomes and support faster, more confident drug development.
- [DaltonTx](#) (Oxford, United Kingdom) emerged from stealth with \$5.2M in seed funding to develop its adaptive AI-driven platform designed to improve efficiency and reduce costs in drug discovery.

- [Terra Oleo](#) (Singapore) emerged from stealth with \$3.1M in funding and support from the Breakthrough Energy Fellows program to develop sustainable microbial-derived alternatives to palm oil and cocoa butter for use in personal care, pharmaceuticals, and food.
- Kalexo Bio (Shanghai, China & CA, USA) was launched by [Aditum Bio](#) and [Mabwell Bioscience](#) with funding from Aditum to advance 2MW7141, a dual-target siRNA therapy for dyslipidemia and prevention of high-risk cardiovascular events.

Post IPO Equity

- [uniQure](#) (Amsterdam, Netherlands) announced the pricing of a \$300M underwritten public offering of ordinary shares and pre-funded warrants to support advancement of its gene therapy pipeline and general corporate purposes.
- [MBX Biosciences, Inc.](#) (IN, USA) announced the pricing of a \$199.9M upsized public offering of 11.1M shares of common stock to support advancement of its precision peptide therapies for endocrine and metabolic disorders.
- [Immuneering Corporation](#) (MA, USA) announced the pricing of a \$175M underwritten public offering of Class A common stock and a \$25M private placement with Sanofi to advance preclinical and clinical development programs and for general corporate purposes.
- [PepGen](#) (MA, USA) announced the pricing of a \$100M underwritten public offering of common stock to fund its FREEDOM-DM1 clinical trials, broader R&D efforts, and general corporate purposes.
- [Monopar Therapeutics Inc.](#) (IL, USA) announced the pricing of a \$100M underwritten registered offering of common stock and pre-funded warrants to support general corporate purposes, including R&D, clinical trial expenditures, manufacturing, and working capital.
- [Eupraxia Pharmaceuticals](#) (Victoria, Canada) announced the closing of an \$80.5M public offering to advance its Diffusphere™ pipeline, including development of EP-104GI for eosinophilic esophagitis and other clinical and regulatory milestones.

Post IPO Debt

- [uniQure](#) (Amsterdam, Netherlands) announced a \$175M non-dilutive senior secured term loan facility with Hercules Capital to enhance financial flexibility and support the potential 2026 U.S. commercial launch of AMT-130 for Huntington's disease.

- [KalVista Pharmaceuticals](#) (MA, USA) announced the pricing of a \$125M private placement of 3.250% Convertible Senior Notes due 2031 to support working capital, commercialization of EKTERLY, and general corporate purposes.
- [Santhera Pharmaceuticals](#) (Pratteln, Switzerland) announced \$22M in debt financing to accelerate the global rollout of AGAMREE® (vamorolone) for Duchenne muscular dystrophy, increase inventory, and support launch activities in the US, Europe, and China.
- [Aptose Biosciences](#) (CA, USA) secured a \$11.9M loan facility agreement with Hanmi Pharmaceutical to fund clinical operations for tuspetinib (TUS) in AML.
- [Arecor Therapeutics](#) (Cambridge, United Kingdom) announced a royalty-based debt financing agreement with Ligand Pharmaceuticals (USA) for up to \$11M, providing non-dilutive capital to extend its cash runway to 1H 2027 and fund Phase 2 trial preparations for AT278.
- [SciTech Development](#) (MI, USA) announced the closing of an oversubscribed \$5.5M Convertible Note Round #3 to advance clinical development of its lead oncology candidate ST-001 nanoFenretinide™ for T-cell Non-Hodgkin Lymphoma and small cell lung cancer.
- [Algernon Pharmaceuticals, Inc.](#) (Vancouver, Canada) announced a \$4M non-dilutive debt financing with Catalyst MedTech to open four brain-specific PET scan clinics in the U.S. for early-stage Alzheimer's detection.

Mergers and Acquisitions

- [Pfizer](#) (NY, USA) to acquire [Metsera](#) (MA, USA) for \$1.5B to expand its next-generation obesity pipeline. The deal includes upfront payment and potential milestone payments tied to clinical and regulatory achievements. Pfizer aims to strengthen its position in the metabolic disease market.
- [Celltrion](#) (Incheon, South Korea) to acquire [Eli Lilly's](#) drug substance plant (NJ, USA) for \$330M to mitigate tariffs and strengthen its U.S. manufacturing presence. The acquisition supports Celltrion's biosimilar expansion strategy.
- [Lotus Pharmaceutical](#) (Taipei, Taiwan) to acquire [Alvogen](#) (NJ, USA) to create a leading international specialized generics platform. The transaction will expand Lotus' global reach and strengthen its specialty and complex generics portfolio.
- [Kemin Industries](#) (IA, USA) to acquire CJ Youtell Biotech (Shenyang, China) to expand its global amino acid portfolio. The acquisition strengthens Kemin's presence in the animal nutrition and health market.

- [Glooko](#) (CA, USA) to acquire [Monarch Medical Technologies](#) (NC, USA) to expand its connected diabetes care offerings. The acquisition brings Monarch's EndoTool glucose management system into Glooko's portfolio, enhancing inpatient and outpatient diabetes solutions.
- [Gossamer Bio](#) (CA, USA) to acquire [Respira Therapeutics](#) (NM, USA) from [Samsara BioCapital](#) for respiratory pipeline expansion.
- [Praxis Packaging Solutions](#) (MI, USA) to acquire [Advanced Concept Innovations](#) (SC, USA) to expand contract packaging capabilities.

Partnerships

- [Starpharma](#) (Melbourne, Australia) and [Genentech](#) (CA, USA) announced a ~\$569M collaboration and license agreement to develop potential oncology therapies using Starpharma's proprietary DEP® drug delivery technology.
- [Angelini Pharma](#) (Rome, Italy) and [Sovargen](#) (South Korea) announced a ~\$550M exclusive global option agreement for SVG105, a preclinical antisense oligonucleotide for brain health diseases.
- [Palatin Technologies](#) (NJ, USA) received a \$6.5M milestone payment from [Boehringer Ingelheim](#) (Germany) under their partnership to develop melanocortin receptor-targeted therapies for retinal diseases, including diabetic retinopathy and diabetic macular edema.
- [Proteomedix AG](#) (Schlieren, Switzerland) and [Immunovia AB](#) (Lund, Sweden) announced a licensing agreement for key intellectual property and antibody master cells supporting production of the PancreaSure pancreatic cancer test, with Proteomedix to receive \$700K in payments plus 3% royalties on net sales through 2032.
- [JCR Pharmaceuticals](#) (Ashiya, Japan) received a milestone payment from [Alexion Pharmaceuticals](#) (MA, USA) under their partnership to apply J-Brain Cargo® technology to develop a therapeutic protein candidate for a neurodegenerative disease.
- [Numab Therapeutics AG](#) (Horgen, Switzerland) received a milestone payment from [Boehringer Ingelheim](#) (Germany) after advancing a novel tumor antigen-targeting T cell engager from their collaboration into preclinical development for lung and gastrointestinal cancers.
- [SOPHiA GENETICS](#) (Rolle, Switzerland) and [AstraZeneca](#) (United Kingdom) expanded their collaboration to co-develop an AI-powered next-generation sequencing (NGS) solution to detect mutations in the PIK3CA/AKT1/PTEN pathway for breast and prostate cancer, with commercial rollout expected in 2026.

- [Revvity](#) (MA, USA) and [Profluent](#) (CA, USA) announced a strategic collaboration to integrate AI-engineered enzymes with the Pin-point™ base editing platform to expand precision gene editing applications and accelerate therapeutic development.
- [Immutep Limited](#) (Sydney, Australia) and [The George Washington University Cancer Center](#) (DC, USA) announced the initiation of a Phase II investigator-initiated trial evaluating neoadjuvant eftilagimod alfa (efti) in early-stage HR+/HER2-negative breast cancer.
- [Prellis Biologics](#) (CA, USA) and [Eli Lilly and Company](#) (IN, USA) announced a multi-target drug discovery collaboration to leverage Prellis' organoid and AI-enabled EXIST™ and AntiGen AI platforms for the rapid discovery and optimization of fully human antibodies.
- [TegMine Therapeutics](#) (CA, USA) and [Boehringer Ingelheim](#) (Germany) announced a strategic R&D collaboration to develop safer, more specific ADCs using TegMine's 2-Factor Antibody System
- [NorthStar Medical Radioisotopes, LLC](#) (WI, USA) and the [University of Wisconsin School of Medicine and Public Health](#) (WI, USA) announced a multi-year strategic partnership to advance radiopharmaceutical R&D, clinical and translational research, and workforce development in nuclear medicine and particle therapy.
- [BioFlyte, Inc.](#) (NM, USA) and [Los Alamos National Laboratory](#) (NM, USA) announced a collaboration under New Mexico's TRGR initiative to adapt LANL's QUIC software for indoor environments, accelerating aerosol modeling and sensor placement for chemical and biological threat detection.
- [Drug Farm](#) (Shanghai, China) and [Cincinnati Children's Hospital Medical Center](#) (OH, USA) announced a Material Transfer Agreement to study ALPK1 inhibitor DF-003 in clonal hematopoiesis of indeterminate potential (CHIP).
- [AbTherx](#) (CA, USA) and [Dragonfly Therapeutics, Inc.](#) (MA, USA) announced an expansion of their antibody discovery partnership, granting Dragonfly access to AbTherx's Atlas Mouse platform with AbTherx eligible for research, milestone, and commercial payments.
- [Cognision](#) (MA, USA) and [SOMNOmedics AG](#) (Germany) announced a strategic partnership to provide next-generation polysomnography solutions for pharmaceutical-sponsored clinical trials, enabling robust sleep biomarker integration in CNS drug development.
- [Lunit](#) (Seoul, South Korea) and [CellCarta](#) (Montreal, Canada) announced a strategic partnership to integrate Lunit's AI-powered pathology solutions into CellCarta's global clinical trial services, enhancing biomarker development and precision oncology drug development.

- [ITM Isotope Technologies Munich SE](#) (Germany) and [TerThera B.V.](#) (Netherlands) announced a supply agreement for GMP-grade Terbium-161 to support ITM's development of terbium-based radiopharmaceutical therapies for cancer.
- [Corstasis Therapeutics](#) (NV, USA) and [US Heart and Vascular](#) (TN, USA) announced a strategic collaboration to integrate ENBUMYST™ (bumetanide nasal spray) into outpatient heart failure care pathways to reduce readmissions, improve fluid management, and enhance patient outcomes.
- [SFI Health Solutions](#) (Switzerland) and Curasense (Belgium) announced an exclusive licensing agreement granting Curasense rights to distribute, market, and sell Equazen® brain health supplements in the Netherlands and Belgium.
- [Arecor Therapeutics](#) (Cambridge, United Kingdom) and [Sequel Med Tech](#) (NH, USA) announced a co-development partnership to advance AT278 in next-generation insulin pump systems, with both companies committing funding to prepare for a pivotal Phase 2 trial.

Registered Direct Offering

- [Envoy Medical](#) (MN, USA) announced the closing of a \$2.5M registered direct offering priced at-the-market under Nasdaq rules to support working capital and general corporate purposes.

Closures and Layoffs

- [Rome Therapeutics](#) (MA, USA) to lay off employees as it nears shutdown amid a strategic review and lack of funding.
- [Seres Therapeutics](#) (MA, USA) to lay off 25% of employees to fund a phase 2 study of its biotherapeutic.
- [Heidelberg Pharma](#) (Ladenburg, Germany) to lay off 75 employees after a missed milestone payment created financial pressure.
- [Rising Pharmaceuticals](#) (NJ, USA) to lay off 86 employees as it shuts down two facilities in Decatur, IL, USA due to site closures.