

# BioPharma

## Latest Updates

Here are this week's BioPharma updates - **October 13th, 2025.**

### Funding

- [Cidara Therapeutics](#) (CA, USA) received a \$339M BARDA grant to support expanded manufacturing and clinical development of CD388, a long-acting, non-vaccine preventative therapeutic for influenza.
- [Trogenix](#) (Edinburgh, United Kingdom) raised \$95M in Series A funding to advance its Odysseus® platform and pipeline of potentially curative gene therapies for aggressive solid tumors, including glioblastoma and colorectal cancer liver metastases, into clinical development.
- [NanoPhoria Bioscience](#) (Milan, Italy) raised \$90.5M in Series A funding to advance its lead heart failure therapy, NP-MP1, through early clinical development and scale GMP manufacturing, and to expand its nano-in-micro delivery platform pipeline.
- [AtaCor Medical](#) (CA, USA) secured up to \$75M in funding to support its U.S. pivotal study of the Atala™ extravascular ICD system for treating life-threatening ventricular tachyarrhythmias.
- [Cartography Biosciences](#) (CA, USA) raised \$67M in Series B funding to advance its antibody-based oncology pipeline, including lead T-cell engager CBI-1214 for colorectal cancer, into Phase 1 trials.
- [OncoC4](#) (MD, USA) raised ~\$50M in Series B funding to advance clinical development of its immuno-oncology and neurodegenerative disease pipeline.
- [Owlstone Medical](#) (Cambridge, United Kingdom) received ~\$49.1M in grant funding to develop at-home multi-cancer early detection tests using breath and urine for Stage I detection across 30+ solid tumors.
- [Oath Surgical](#) (CA, USA) raised \$24M in Series A funding to scale its surgeon-owned, AI-powered surgical system and expand its national network of high-tech, value-based surgery centers.

- [Cirrus Therapeutics](#) (MA, USA) raised \$11M in seed funding to advance its novel AAV gene therapy restoring IRAK-M for dry age-related macular degeneration (AMD) into IND-enabling studies.
- [Igyxos Biotherapeutics](#) (Tours, France) received \$6.1M in funding from the French government under the France 2030 program to support Phase 2 trials of IGX12, a first-in-class monoclonal antibody for treating male and female infertility.
- [Kihealth](#) (FL, USA) raised \$5M in seed funding to launch its first diagnostic test detecting beta cell apoptosis for early identification and management of diabetes and metabolic diseases.
- [Forge Genetics](#) (Nottingham, United Kingdom) raised \$2.6M from the Midlands Engine Investment Fund II, managed by Mercia Ventures, to expand its bacterial gene-editing services and adapt its novel, CRISPR-alternative technology for human and animal cells.
- [SeaBeLife](#) (Roscoff, France) raised \$2.2M in pre-Series A funding led by iXLife, with INEXT and Femmes Business Angels, to advance dual-pathway inhibitors for dry AMD and severe acute hepatitis toward clinical trials in 2026.
- [RevBio](#) (MA, USA) received a \$2.2M Phase II NIH grant to advance preclinical development of its TETRANITE® bone adhesive for minimally invasive treatment of complex spine fractures.
- [Averto Medical](#) (CA, USA) received a \$2.1M NIH grant to advance its ColoSeal™ Intraluminal Colonic Diversion System as a minimally invasive therapy for diverticulitis.
- [Scinai Immunotherapeutics](#) (Jerusalem, Israel) received a \$246K grant from the Israel Innovation Authority to expand its fill-and-finish CDMO capabilities for small-batch sterile manufacturing.
- [Octave Bioscience](#) (CA, USA) received a Valhalla Foundation grant to advance development of a blood test that measures multiple sclerosis disease progression.

## Emerging

- [Soufflé Therapeutics](#) (MA, USA) emerged from stealth with \$3.5B in cumulative capital raised and partnerships to develop targeted nucleic acid medicines, including siRNA therapies for skeletal muscle and cardiac diseases such as FSHD and PLN-related cardiomyopathies.

- [Genie Fertility](#) (London, United Kingdom) raised \$1.22M in pre-seed funding to develop a non-invasive menstrual blood-based diagnostic for assessing uterine health in fertility care.

## Post IPO Equity

- [Ovid Therapeutics](#) (NY, USA) announced a \$175M PIPE financing to support research and development, working capital, and general corporate needs for its pipeline of small-molecule medicines for brain conditions.
- [Jade Biosciences](#) (MA, USA) announced a \$135M private placement to support development of its autoimmune disease pipeline, including Phase 1 trials of JADE101 for IgA nephropathy.
- [Leap Therapeutics](#) (MA, USA) announced closing of a \$58.9M PIPE financing to initiate a digital asset treasury strategy and support the development of its targeted and immuno-oncology programs, including FL-501 and sirexatamab.
- [Spruce Biosciences](#) (CA, USA) announced a \$50M private placement financing to advance tralesinidase alfa enzyme replacement therapy (TA-ERT) for Sanfilippo Syndrome Type B (MPS IIIB) through a planned biologics license application submission in early 2026 and potential U.S. commercial launch later that year.
- [Biomea Fusion](#) (CA, USA) announced the pricing of a \$25M underwritten public offering of common stock and warrants to support the clinical development of its small-molecule therapies icovamenib and BMF-650 for diabetes and obesity.
- [Eradivir](#) (IN, USA) announced a \$10M private financing to advance its lead antiviral therapeutic EV25 for influenza through Phase 2a development and to support IND-enabling studies of EV148 for respiratory syncytial virus (RSV).
- [Celleckta Biosciences](#) (NJ, USA) entered into agreements with institutional investors to raise \$5.8M through the exercise of existing warrants, supporting its Phase 1b trial of CLR 121125 in triple-negative breast cancer and preparation of a Conditional Marketing Authorization filing with the EMA.
- [Vivoryon Therapeutics N.V.](#) (Munich, Germany) announced the closing of a ~\$5.5M private placement to advance development and secure a strategic partnership for varoglutamstat in chronic kidney disease.

## Post IPO Debt

- [Valneva](#) (France) secured a \$500M non-dilutive debt facility to refinance existing debt and up to \$285M available for future business development initiatives.
- [Deciphex](#) (Dublin, Ireland) raised ~\$16M in venture debt from Claret Capital Partners to accelerate U.S. expansion and strengthen its AI-powered digital pathology platforms, Diagnexia and Patholytix.
- [Serina Therapeutics, Inc.](#) (AL, USA) received a \$5M tranche from its up-to-\$20M milestone-based debt financing led by board director Greg Bailey, MD, to advance its registrational Phase 1b trial of SER-252, a long-acting apomorphine therapy for advanced Parkinson's disease developed with its POZ Platform™.

## Mergers and Acquisitions

- [Merck](#) (NJ, USA) to acquire [Verona Pharma](#) (London, United Kingdom) for \$1.05B. This acquisition aims to expand Merck's respiratory disease portfolio, adding Verona's lead COPD therapy to its pipeline.
- [Ignota Labs](#) (CA, USA) acquired [Kronos Worldwide, Inc.](#) (TX, USA) for \$62M to expand its clinical-stage portfolio in rare neurodegenerative diseases. This deal is intended to strengthen Ignota Labs' pipeline and accelerate the development of first-in-class therapeutics.
- [Bristol Myers Squibb](#) (NY, USA) to acquire [Orbital Therapeutics](#) (MA, USA) for \$4.1B to expand its pipeline in RNA-based medicines. This deal is intended to strengthen Bristol Myers Squibb's presence in next-generation therapeutic modalities and enhance its long-term growth strategy.
- RF Acquisition Corp II (CA, USA) to acquire [Nanyang Biologics Pte Ltd](#) (Singapore) for \$1.5B to pursue a public listing. This deal aims to advance Nanyang Biologics' AI-driven drug discovery platform and expand its global market presence.
- [XOMA Royalty](#) (CA, USA) to acquire [LAVA Therapeutics N.V.](#) (Utrecht, Netherlands) to strengthen its royalty acquisition portfolio in oncology. This deal is intended to expand XOMA's presence in antibody-based cancer therapeutics.

- [ROIS](#) (Madrid, Spain), formally known as ROVI Pharma Industrial Services, to acquire an injectable manufacturing site from [Bristol Myers Squibb](#) (NJ, USA) to expand its North American footprint. This deal follows ROVI's rebranding as ROIS and aims to strengthen its injectable drug product manufacturing capabilities.

## Partnerships

- [Chiesi Group](#) (Parma, Italy) and [Arbor Biotechnologies](#) (MA, USA) announced a ~\$2.1B exclusive global collaboration and license agreement for ABO-101 in primary hyperoxaluria type 1 (PH1) and a multitarget option using Arbor's gene editing platform.
- [Zenas BioPharma](#) (MA, USA) and [InnoCare Pharma](#) (Beijing, China) announced a ~\$2B global license agreement granting Zenas rights to orelabrutinib, a CNS-penetrant BTK inhibitor in Phase 3 for multiple sclerosis, along with two autoimmune candidates—an oral IL-17AA/AF inhibitor and a brain-penetrant TYK2 inhibitor.
- [Algen Biotechnologies](#) (CA, USA) and [AstraZeneca](#) (Cambridge, United Kingdom) announced a ~\$555M multi-target partnership to identify novel therapeutic targets in immunology using Algen's AI-driven AlgenBrain™ platform.
- [Novavax](#) (MD, USA) and [Sanofi](#) (France) announced the completion of the Nuvaxovid® EU marketing authorization transfer, triggering a \$25M milestone payment to Novavax under their collaboration and license agreement for global commercialization of the COVID-19 vaccine.
- [RedHill Biopharma Ltd.](#) (NC, USA) and an undisclosed Middle East partner announced a \$1.8M exclusive licensing agreement for Talicia, the only FDA-approved all-in-one, low-dose rifabutin-based therapy for H. pylori infection.
- [Kazia Therapeutics](#) (Sydney, Australia) and [QIMR Berghofer](#) (Brisbane, Australia) announced a \$1.39M exclusive collaboration and in-licensing agreement for NDL2, a first-in-class PD-L1 protein degrader for cancer immunotherapy.
- [START Center for Cancer Research](#) (TX, USA), [XenoSTART](#) (TX, USA), and [Minerva Imaging](#) (Copenhagen, Denmark) announced an expanded partnership to create an integrated platform for radiopharmaceutical drug development, combining patient-derived xenograft models with advanced molecular imaging and radionuclide therapy expertise.

- [Ataraxis AI](#) (NY, USA) and [MEDSIR](#) (Barcelona, Spain) announced a strategic collaboration to integrate AI-powered prognostic tools into international breast cancer trials, aiming to identify biomarkers and optimize treatment strategies for therapies including CDK4/6 inhibitors and antibody-drug conjugates.
- [Genialis](#) (MA, USA) and [Cleveland Clinic](#) (OH, USA) announced a collaboration to develop AI-powered RNA biomarker tools using the Genialis™ Supermodel to guide treatment selection and improve outcomes for patients with pancreatic ductal adenocarcinoma.
- [Kincell Bio](#) (FL, USA) and [Duke University School of Medicine](#) (NC, USA) announced a collaboration to align academic discovery with industrial expertise in cell therapy development, integrating AI, process optimization, and translational research to accelerate the path from discovery to patient impact.
- [MaxCyte](#) (MD, USA) and [Moonlight Bio](#) (WA, USA) announced a strategic platform license agreement granting Moonlight access to MaxCyte's Flow Electroporation® and EXPERT™ platforms to support scalable development and manufacturing of engineered T cell therapies for solid tumors.
- [Oragenics](#) (FL, USA) and [Receptor.AI](#) (MA, USA) announced a strategic collaboration to apply AI-driven receptor modeling to accelerate discovery and expand Oragenics' brain-targeted therapeutic pipeline, advancing new candidates beyond its lead intranasal concussion treatment, ONP-002.
- [Kincell Bio](#) (FL, USA) and [Moonlight Bio](#) (WA, USA) announced a partnership for CMC development and GMP manufacturing services to advance Moonlight's lead T cell therapy for solid tumors into clinical trials.
- [Charles River Laboratories](#) (MA, USA) and [Toxys](#) (Netherlands) announced a collaboration to validate and offer access to ReproTracker®, a human stem cell-based in vitro assay that identifies developmental toxicity hazards, supporting non-animal New Approach Methodologies (NAMs) for safer and more efficient drug and chemical development.
- [BenchSci](#) (Toronto, Canada) announced a three-year global license agreement with [Sanofi](#) (France) granting Sanofi scientists access to BenchSci's ASCEND™ AI platform to accelerate preclinical drug discovery and enhance research productivity across multiple therapeutic areas.

## Initial Public Offering (IPO)

- [MapLight Therapeutics](#) (CA, USA) announced the filing of a \$250.8M initial public offering of 14.75M shares of common stock at \$17.00 per share to advance its pipeline of targeted therapies for central nervous system disorders.

## Registered Direct Offering

- [BioRestorative Therapies](#) (NY, USA) announced the pricing of a \$1.1M registered direct offering of common stock to support clinical trials of BRTX-100, preclinical research for its ThermoStem® program, biocosmeceutical platform development, and general corporate purposes.

## Closures and Layoffs

- [Bolt Biotherapeutics](#) (CA, USA) to lay off 50% of its workforce to conserve cash and fund an upcoming immunotherapy clinical readout. This move is intended to extend the company's financial runway and focus resources on key oncology programs.
- [Takeda Pharmaceuticals](#) (Tokyo, Japan) to close its cell therapy division as part of a strategic shift. This decision is aimed at reallocating resources toward core therapeutic areas and improving overall operational efficiency.
- [Pharming Group](#) (Leiden, Netherlands) to lay off 15% of its workforce as part of a G&A expense reduction plan. This move is intended to streamline operations and improve cost efficiency following a strategic review.
- [Sutro Biopharma](#) (CA, USA) to lay off 30% of its workforce in its second round of layoffs this year to extend cash runway and refocus on its lead antibody-drug conjugate programs. This move is part of ongoing cost-cutting measures amid challenging biotech market conditions.
- [Mythic Therapeutics](#) (MA, USA) to lay off an unspecified number of employees to refocus resources on its lead ADC program, MYTX-011. This move is intended to prioritize key oncology development efforts and extend operational efficiency.
- [CSL Vifor](#) (St. Gallen, Switzerland) to lay off 55 employees as part of a broader business restructuring. This decision follows CSL's strategic overhaul to integrate operations and improve synergy across its business units.

- [GSK](#) (CA, USA) to lay off 8 employees at its San Francisco site following earlier workforce reductions in 2025. This move is part of an ongoing restructuring effort tied to site relocations and leadership transition within the company.
- [Navidea Biopharmaceuticals](#) (OH, USA) have announced they will close after filing for Chapter 11 bankruptcy due to ongoing financial challenges and inability to secure sufficient funding to sustain operations. This decision follows years of financial strain and restructuring efforts.
- [Ferring Pharmaceuticals](#) (Switzerland) to lay off 500 employees as part of a global reorganization effort. This move is aimed at improving operational efficiency and aligning resources with the company's long-term strategic priorities.
- [Novo Nordisk](#) (Ballerup, Denmark) have announced they will close their cell therapy unit to end work on a potential Type 1 diabetes cure. This decision is part of a strategic shift to focus on other research areas with higher potential for near-term clinical success.
- [Ascidian Therapeutics](#) (MA, USA) to lay off an undisclosed number of employees to refocus on its lead program ACDN-01 for Stargardt Disease and its most promising preclinical RNA exon editing programs.