

# BioPharma

## Latest Updates

Here are this week's BioPharma updates - **October 6th, 2025.**

### Funding

- [Star Therapeutics](#) (CA, USA) raised \$125M in Series D funding to advance its antibody pipeline, including VGA039, a first-in-class therapy for von Willebrand disease now in Phase 3 trials.
- [FerroptoCure](#) (Tokyo, Japan) raised \$62M in Series A funding, including a \$33M grant, to advance its ferroptosis-targeted drug pipeline and support global clinical trials of lead candidate FC-004.
- [Ansa Biotechnologies](#) (CA, USA) raised \$54.4M in Series B funding to scale its enzymatic DNA synthesis platform and expand U.S. manufacturing capacity for synthetic DNA services.
- [Appili Therapeutics](#) (NS, Canada) and Vitalex Biosciences (CA, USA) received up to \$40M from NIAID to develop VXV-01, a vaccine for invasive fungal infections, supporting manufacturing and Phase 1 trials.
- [ReCode Therapeutics](#) (CA, USA) raised over \$29M in additional funding to advance its genetic medicines pipeline, including inhaled mRNA therapies for cystic fibrosis.
- Predicta Biosciences (MA, USA) raised \$23.4M in Series A funding to expand its diagnostic and analytics platform for blood cancers and autoimmune diseases, including its non-invasive multiple myeloma test.
- [Fermelanta](#) (Tokyo, Japan) raised \$13M in Series A funding to expand its synthetic biology pipeline and scale up pilot manufacturing of rare bio-based compounds.
- [Nuclide Therapeutics](#) (London, United Kingdom) raised \$6.3M in funding to advance its radiotheranostic platform for therapy-resistant cancers and progress lead candidates into first-in-human trials.
- [HemostOD](#) (Lausanne, Switzerland) raised \$4.7M in seed extension funding to support pre-IND development and scale commercial production of its donor-free universal human platelets.

- [Tres Alchemix](#) (Fukuoka, Japan) raised \$4.4M in Series A funding to advance its AI-driven drug design platform and establish a new laboratory at The Oxford Science Park.
- [Rapidemic](#) (Leiden, Netherlands) received a \$2.7M Gates Foundation grant to advance its RapiDetect™ CT/NG platform for rapid, power-free molecular diagnosis of infectious diseases.
- [ADvantage Therapeutics](#) (FL, USA) received a \$2.5M NIH SBIR grant to advance its Alzheimer's drug candidate AD04® toward clinical development.
- [POP Biotechnologies](#) (NY, USA) received a \$2.46M NIH grant to develop a mosaic nanoparticle-based immunotherapy targeting amyloid-beta and phospho-tau for Alzheimer's disease.
- [CytoAgents](#) (PA, USA) received a \$2.25M NIH grant to advance development of CTO1681, its lead candidate for preventing cytokine release syndrome and neurotoxicity in multiple myeloma patients receiving CAR T-cell therapy.
- [Bioscibex](#) (Lausanne, Switzerland) received \$165K from Venture Kick to advance commercialization of Swingo, its single-use bioreactor designed to simplify and automate cell culture for biologic manufacturing.
- [Yatiri Bio](#) (CA, USA) received a Gates Foundation grant to develop machine learning models that integrate proteomics datasets, with an initial focus on HPV-related cervical cancer.
- [Aarvik Therapeutics](#) (CA, USA) raised an undisclosed amount in Series Seed 2 funding to advance its MUTTA™ antibody-drug conjugate platform and expand its oncology pipeline.
- [QuantHealth](#) (Tel Aviv, Israel) received an undisclosed amount in funding to expand its AI-driven clinical trial simulation and digital twin platform.

## Emerging

- [Crystalys Therapeutics](#) (CA, USA) emerged from stealth with \$205M in Series A funding to advance dotinurad, its next-generation URAT1 inhibitor, into global Phase 3 trials for gout.
- [Aerska](#) (Dublin, Ireland) launched with \$21M in seed funding to develop RNAi medicines for neurological diseases using brain shuttle technology to enable systemic delivery across the blood-brain barrier.
- [Athernal Bio](#) (Cambridge, United Kingdom) launched with \$4.4M in funding to develop targeted immunotherapies for high-risk clonal haematopoiesis, a cancer precursor condition.

- [AngioSafe](#) (CA, USA) emerged from stealth with FDA 510(k) clearance and CE mark approval for its Santreva-ATK catheter, designed to support endovascular revascularization in complex peripheral arterial disease.
- [Cellanome](#) (CA, USA) emerged from stealth to develop technologies that reveal and analyze cellular dynamics, states, and interactions at scale across diverse cell types.

## Post IPO Equity

- [Ocular Therapeutix, Inc.](#) (MA, USA) announced the pricing of a \$475M underwritten public offering of 37.9M shares of common stock to fund Phase 3 trials of AXPAXLI™, pre-commercialization activities, manufacturing infrastructure, and general corporate purposes.
- [Palisade Bio](#) (CA, USA) announced the pricing of a \$120M underwritten public offering of 171.4M shares of common stock to advance its pipeline of therapeutics for autoimmune, inflammatory, and fibrotic diseases.
- [Full-Life Technologies](#) (Shanghai, China) announced the completion of a \$77M financing to advance its global radiopharmaceutical pipeline and manufacturing capabilities in Belgium.
- [Enanta Pharmaceuticals](#) (MA, USA) announced the pricing of a \$65M upsized underwritten public offering of 6.5M shares of common stock to advance its pipeline of small molecule drugs for virology and immunology indications.
- [Fractyl Health](#) (MA, USA) announced the pricing of a \$60M underwritten public offering of 60M shares of common stock to support advancement of its metabolic therapeutics pipeline targeting obesity and type 2 diabetes.
- [Applied DNA Sciences](#) (NY, USA) announced commitments of up to \$58M in a PIPE financing led by institutional investors to launch a BNB-focused digital asset treasury strategy, with \$27M secured upfront and up to \$31M possible from warrant exercises.
- [Alpha Cognition, Inc.](#) (Vancouver, Canada) announced the pricing of a \$35M oversubscribed underwritten public offering of 5.6M shares of common stock to accelerate the commercial launch of ZUNVEYL® (Benzgalantamine) for Alzheimer's disease.
- [Leyden Labs](#) (Leiden, Netherlands) announced the closing of a ~\$32M equity investment from the European Innovation Council Fund and Invest-NL to advance clinical development of its PanFlu nasal spray and broader mucosal pipeline.

- [QTI Imaging](#) (CA, USA) announced the closing of an \$18M PIPE financing to repay debt, expand U.S. and global go-to-market activities, and deploy its QTI Cloud Platform.
- [Onconetix](#) (OH, USA) announced the closing of a \$12.9M private placement to retire debt owed to Veru and for working capital and general corporate purposes.
- [Renalytix](#) (NY, USA) announced the closing of an \$8.9M oversubscribed equity placing, subscription, and retail offer to support the commercial growth of its FDA-cleared and Medicare-reimbursed KidneyIntelX.dkd diagnostic test.
- [Soligenix](#) (NJ, USA) announced the pricing of a \$7.5M public offering of common stock and warrants to fund R&D, commercialization activities, working capital, and general corporate purposes.
- [bioAffinity Technologies](#) (TX, USA) announced the pricing of a \$4.8M public offering of common stock and pre-funded warrants to support its noninvasive cancer diagnostics and general corporate purposes.
- [Modular Medical, Inc.](#) (CA, USA) announced a \$4.4M warrant exercise financing with the issuance of new five-year warrants to support working capital and general corporate purposes.
- [MAIA Biotechnology, Inc.](#) (IL, USA) announced a \$2.25M private placement of common stock and warrants to fund its Phase II THIO-101 trial and for working capital.
- [Artelo Biosciences, Inc.](#) (CA, USA) announced the closing of a \$2M underwritten public offering of common stock to support the development of its lipid-signaling pathway therapeutics for cancer, pain, and neurological conditions.

## Post IPO Debt

- [Thermo Fisher Scientific](#) (MA, USA) announced the pricing of a \$2.5B public offering of senior notes due 2031, 2032, 2035, and 2037 to be used for general corporate purposes including acquisitions, debt repayment, and capital expenditures.
- [ARS Pharmaceuticals, Inc.](#) (CA, USA) announced a \$250M senior secured term loan facility to accelerate the commercial growth of neffy and support marketing, medical affairs, and general corporate purposes.
- [Toragen](#) (CA, USA) announced the completion of a \$12M convertible note financing to advance development of its lead HPV E5 protein inhibitor TGN-S15 toward upcoming clinical trials.

# Mergers and Acquisitions

- [Genmab](#) (Copenhagen, Denmark) to acquire [Merus](#) (Utrecht, Netherlands) for \$8.0B in an all-cash deal. The acquisition will add Merus' late-stage asset petosemtamab, which has two FDA Breakthrough Therapy Designations, to Genmab's pipeline. The transaction supports Genmab's shift to a wholly owned model and is expected to be accretive to EBITDA by 2029.
- [Novartis](#) (Basel, Switzerland) to acquire [Tourmaline Bio](#) (DE, USA) for \$48 per share in cash, valuing the deal at approximately \$3B. The tender offer has been commenced through Novartis' wholly owned subsidiary and is supported by Tourmaline's board of directors
- [PharmaTher Inc.](#) (Toronto, Canada) to sell its ketamine ANDA to an undisclosed US pharmaceutical company for up to \$25M in milestone and profit-sharing payments. This deal is intended to monetize non-core assets while supporting PharmaTher's focus on specialty pharmaceuticals.
- [Harrow Health, Ut Inc.](#) (TN, USA) to acquire [Melt Pharmaceuticals](#) (CA, USA). The deal will return Melt, a former Harrow subsidiary, back into Harrow's portfolio and expand its reach into the multi-billion-dollar U.S. procedural sedation market. Melt's lead therapy, MELT-300, offers a non-opioid, non-IV alternative for sedation.
- [Tescan](#) (Gumpoldskirchen, Austria) to acquire FemtoInnovations (Daejeon, South Korea). The deal will expand Tescan's capabilities into ultrafast laser technology and support the launch of a new Laser Technology Business Unit.
- [Aquavit Pharmaceuticals](#) (NY, USA) to acquire [Axon Technologies](#) (Dubai, United Arab Emirates). The deal expands Aquavit's global AI and life-science capabilities, enhancing its portfolio in precision medicine and advanced technology solutions.
- [Veritas Genetics](#) (Madrid, Spain) to acquire [qGenomics](#) (Barcelona, Spain) to expand its portfolio of genetic testing and precision medicine solutions. This deal aims to strengthen Veritas' position in Europe and accelerate innovation in genomics.
- [Natus Medical](#) (MN, USA) to acquire [Holberg EEG](#) (Bergen, Norway) to expand neurodiagnostic AI solutions. This deal is intended to strengthen Natus' innovation in brain health and diagnostics.
- [Barinthus Biotherapeutics](#) (Oxford, United Kingdom) to acquire Clywedog Therapeutics (London, United Kingdom) to advance therapies for metabolic and autoimmune diseases. This deal is aimed at expanding Barinthus' pipeline and strengthening its position in immunotherapy.

- [Precision Cell Systems](#) (TX, USA) to acquire [BennuBio](#) (NM, USA) to enter the 3D cell culture market. This deal is intended to expand Precision Cell Systems' capabilities in advanced cell analysis and research tools.
- [Halozyme Therapeutics](#) (CA, USA) to acquire [Elektrofi](#) (MA, USA) to expand innovative drug delivery solutions. This deal is aimed at strengthening Halozyme's long-term growth strategy into the 2040s.

## Partnerships

- [Hengrui Pharma](#) (China) and [Glenmark Pharmaceuticals](#) (Mumbai, India) announced a ~\$1.11B exclusive license agreement for Trastuzumab Rezetecan (SHR-A1811) to develop and commercialize the HER2-targeting ADC across licensed global territories.
- [Evaxion A/S](#) (Hørsholm, Denmark) and [MSD](#) (NJ, USA) announced a ~\$600M out-licensing deal for vaccine candidate EVX-B3 with MSD assuming full responsibility for development and commercialization.
- [Hinge Bio](#) (CA, USA) and [Kyorin Pharmaceutical Co., Ltd.](#) (Tokyo, Japan) announced a collaboration and license agreement for HB2198 in autoimmune diseases worth over \$105M plus additional payments for other indications.
- [Nxera Pharma](#) (Tokyo, Japan) and [AbbVie](#) (IL, USA) announced the achievement of a second R&D milestone under their neurological disease collaboration, triggering a \$10M payment to Nxera and part of a deal worth up to \$1.24B plus tiered royalties.
- [INOVIQ](#) (Melbourne, Australia) and [UniQuest](#) (Brisbane, Australia) announced a ~\$250K exclusive worldwide license agreement for novel exosomal biomarker intellectual property to advance the EXO-OC ovarian cancer diagnostic test.
- [Remedium Bio](#) (MA, USA) and [Eli Lilly and Company](#) (IN, USA) announced a multi-target R&D collaboration to advance gene therapies for type 2 diabetes and obesity using Remedium's Prometheus™ platform.
- [Synaffix](#) (Netherlands) and [QuriEnt](#) (South Korea) announced a licensing agreement to develop a dual-payload ADC combining Synaffix's exatecan-based technology with QuriEnt's CDK7 inhibitor for the treatment of solid tumors.
- [Cell X Technologies](#) (OH, USA) and [BioLamina](#) (Sundbyberg, Sweden) announced a collaboration to integrate BioLamina's Biolaminin® reagents with the Celligent™ platform to reduce variability and enhance reproducibility in advanced therapy manufacturing.

- [Health Hope Pharma](#) (Hong Kong) and [Hanmi Pharmaceuticals](#) (Seoul, South Korea) announced a global exclusive license agreement with [Gilead Sciences](#) (CA, USA) for encephalitis, granting rights in virology and providing drug supply, know-how, and milestone- and royalty-based payments.
- [Dogwood Therapeutics](#) (GA, USA) and [Serpina Pharma](#) (VA, USA) announced an exclusive global license agreement for SP16 IV, a first-in-class LRP1 agonist for cancer-related pain and chemotherapy-induced neuropathy.
- [BenchSci](#) (Toronto, Canada) and [Thermo Fisher Scientific](#) (MA, USA) announced a strategic partnership to integrate AI-powered research tools and digital capabilities to accelerate experimental design and improve R&D productivity in drug discovery.
- [JCR Pharmaceuticals](#) (Ashiya, Japan) and [Menarini](#) (Milan, Italy) announced an exclusive licensing agreement to commercialize Agalsidase Beta I.V. Infusion for Fabry disease across nine MENA markets, with JCR supplying the product and Menarini leading regional commercialization.
- [FUJIFILM Healthcare Americas Corporation](#) (MA, USA) and [PreciDX](#) (CA, USA) announced a partnership to integrate Synapse® Pathology with the PRECIDX Optimization Platform to reduce digital pathology file storage by up to 85%, lowering costs and improving workflow efficiency.
- [C4 Therapeutics](#) (MA, USA) and [Pfizer](#) (NY, USA) announced a clinical trial collaboration and supply agreement to evaluate cemsidomide in combination with elranatamab (ELREXFO®) for multiple myeloma in an upcoming Phase 1b study.
- [Labcorp](#) (NC, USA) and [Roche](#) (Switzerland) announced a collaboration to implement Roche's FDA-cleared VENTANA® DP 600 and DP 200 slide scanners, enabling digital pathology workflows and laying the foundation for future AI integration.
- [VERAXA Biotech](#) (Heidelberg, Germany) and [Secarna Pharmaceuticals](#) (Bavaria, Germany) announced a strategic research collaboration to develop next-generation antibody oligonucleotide conjugates (AOCs) for autoimmune and chronic immune diseases.

## Registered Direct Offering

- [MediWound](#) (Israel) announced the pricing of a \$30M registered direct offering of ordinary shares to support EscharEx pre-commercial activities, enhance manufacturing capabilities, and for general corporate purposes.
- [Silo Pharma Inc.](#) (FL, USA) announced the closing of a \$2.5M registered direct offering of common stock to support working capital and general corporate purposes.

## Closures and Layoffs

- [Biogen](#) (MA, USA) have announced they will close their AAV gene therapy programs after strategic review and regulatory challenges, prompting a team restructure. This decision is aimed at reallocating resources to higher-priority pipeline programs.
- [IO Biotech](#) (Copenhagen, Denmark) to lay off 50 employees after the FDA derailed its cancer vaccine approval plan. This layoff is part of a restructuring to preserve cash following the regulatory setback.