

BioPharma

Latest Updates

Here are this week's BioPharma updates - **November 3rd, 2025**.

Funding

- [Tubulis](#) (Munich, Germany) raised a total of \$401M in Series C funding to advance its antibody-drug conjugate (ADC) pipeline, including pivotal trials for lead candidate TUB-040 in ovarian cancer and the continued development of its ADC platform technologies.
- [Hemab Therapeutics](#) (Copenhagen, Denmark) raised \$157M in Series C funding to advance next-generation prophylactic treatments for underserved bleeding disorders, including programs for Glanzmann thrombasthenia, Factor VII deficiency, and Von Willebrand disease, and to expand its clinical pipeline.
- [Pinetree Therapeutics](#) (Cambridge, MA, USA) raised \$47M in Series B funding to advance its lead targeted protein degrader oncology programs into Phase I clinical trials and accelerate development of its AbReptor™ platform for drug-resistant cancers.
- [Curve Biosciences](#) (San Mateo, CA, USA) raised \$40M in funding to advance clinical validation and commercialization of its Whole-Body Intelligence™ platform, which uses AI and molecular data to transform chronic disease monitoring and proactive patient care.
- [VentureMed Group](#) (Plymouth, MN, USA) raised \$28M in Series C funding to accelerate the commercial rollout of its FLEX Vessel Prep™ (VP) System and expand its clinical programs into new vascular indications.
- [Cellcolabs](#) (Stockholm, Sweden) raised \$11.2M in funding to advance technical development, scale production, and expand global access to affordable mesenchymal stem cells through its industrial manufacturing platform.
- [Seres Therapeutics](#) (Cambridge, MA, USA) received up to \$3.6M in funding from CARB-X to develop and manufacture a liquid formulation of SER-155, aimed at expanding access for intensive care and other medically vulnerable patients at risk of bloodstream and antimicrobial-resistant infections.
- [Helex](#) (New York, NY, USA) raised \$3.5M in seed funding to advance development of its non-viral lipid nanoparticle gene therapies for treating genetic kidney diseases, including autosomal dominant polycystic kidney disease (ADPKD).

- [Cocrystal Pharma](#) (Bothell, WA, USA) received a \$500K NIH/NIAID SBIR Phase I grant to characterize lead oral broad-spectrum influenza A/B polymerase inhibitors and advance the program toward clinical development.
- [Toragen](#) (San Diego, CA, USA) received a grant from the Gates Foundation to conduct preclinical studies evaluating its oral small molecule candidate TGN-S15 for treating early-stage, premalignant HPV-related lesions.
- [Eliksa Therapeutics](#) (Doylestown, PA, USA) received an investment from DEBRA Research to advance ELK-003, a biological eye drop designed to treat ocular complications in patients with Epidermolysis bullosa, and to support its ongoing clinical development.
- [Burst Diagnostics](#) (Fort Collins, CO, USA) received a Phase I SBIR grant from the NIH to advance development of its Capillary Driven Immunoassay (CaDI™) platform for a low-cost, multiplexed at-home hormone test for menopause care.
- [FemmeLoop](#) (Los Angeles, CA, USA) received a Phase I SBIR grant from the NIH to help build an integrated digital health platform that combines biomarker data with symptom tracking to deliver personalized insights into perimenopause and menopause.
- [Recipharm](#) (Stockholm, Sweden) received an additional grant from the Gates Foundation to develop AI-enabled manufacturing technologies, supporting integration of artificial intelligence into process analytical technologies to enable continuous xRNA vaccine production and expand access to low- and middle-income countries.

Emerging

- [Zag Bio](#) (Cambridge, MA, USA) launched with \$80M in Series A funding to develop thymus-targeted medicines for autoimmune diseases, including a lead program in Type 1 diabetes aimed at inducing durable immune tolerance through antigen delivery to the thymus.
- [iOrganBio](#) (Chapel Hill, NC, USA) emerged from stealth with \$2M in funding to launch CellForge™, an AI-powered cell manufacturing platform designed to enable precise, scalable, and reproducible engineering of human cells and organoids for applications in drug discovery, regenerative medicine, and cell therapies.
- Aurora Biologics (Carlsbad, CA, USA) launched from [Aurora Spine](#) (Carlsbad, CA, USA) offering a full suite of allograft bone graft solutions to enhance spinal fusion outcomes and integrate biologics with the company's existing spinal implant technologies.
- [CoMira Diagnostics](#) (Salt Lake City, UT, USA) launched from a joint venture between [Co-Diagnostics](#) (Salt Lake City, UT, USA) and Arabian Eagle Manufacturing in Saudi Arabia, to localize research, development, and manufacturing of its Co-Dx™ PCR platform and other molecular diagnostic technologies across Saudi Arabia and 18 MENA countries.

Post IPO Equity

- [Arcus Biosciences](#) (Hayward, CA, USA) announced a \$250M underwritten public offering of common stock to support the development of its oncology, inflammatory, and autoimmune disease pipeline.
- [MindMed](#) (New York, NY, USA) announced a \$225M underwritten public offering of common shares to fund R&D, working capital, and general corporate purposes.
- [Savara Pharmaceuticals](#) (Langhorne, PA, USA) announced a \$130M underwritten public offering of common stock and pre-funded warrants to fund clinical development, regulatory approval, and commercialization preparations for MOLBREEVI* and for general corporate purposes.
- [Oculis](#) (Lausanne, Switzerland) announced a \$110M combined underwritten and registered direct offering of ordinary shares to advance Privosegtor in AON/NAION and for working capital and general corporate purposes.
- [Corbus Pharmaceuticals](#) (Norwood, MA, USA) announced a \$75M underwritten public offering of common stock and pre-funded warrants to fund clinical development of its pipeline and for general corporate purposes.
- [ONWARD Medical](#) (Eindhoven, Netherlands) announced a \$54M private placement to advance development and commercialization of its ARC-EX and ARC-IM neurostimulation systems for spinal cord injury patients, strengthening its balance sheet and extending cash runway through 2026.
- [DBV Technologies](#) (Bagneux, France) announced the sale of ~\$30M of American Depositary Shares through its At-The-Market program on Nasdaq to extend its cash runway through Q4 2026 and support ongoing clinical and regulatory milestones for its Viaskin peanut programs.
- [Veru Inc.](#) (Miami, FL, USA) announced a \$25.2M underwritten public offering of common stock and warrants to fund the Phase 2b PLATEAU clinical study of enobosarm, support working capital, and pursue potential development partnerships.
- [Jupiter Neurosciences](#) (Jupiter, FL, USA) announced two strategic financing agreements with Yorkville Advisors providing access to up to \$20M in capital, including a \$6M pre-paid advance and a \$14M standby equity purchase facility, to fund its Phase 2 Parkinson's trial of JOTROL™, expand Nugevia™ product sales, and support general corporate purposes.
- [Evaxion A/S](#) (Hørsholm, Denmark) announced \$7.2M in new funding from an at-the-market share sale and warrant exercises to strengthen its balance sheet and extend its cash runway into the second half of 2027.
- [Creative Medical Technology Holdings](#) (Phoenix, AZ, USA) announced the immediate exercise of existing warrants for \$4.2M in gross proceeds to be used for working capital and general corporate purposes.
- [Cocrystal Pharma, Inc.](#) (Bothell, WA, USA) announced a \$1.03M private placement of common stock to support clinical development, working capital, and general corporate purposes.

- [Vaxil Bio Ltd.](#) (Rehovot, Israel) announced a non-brokered private placement of ~\$350K through the issuance of 2.46M units at \$0.1425 per unit to support general corporate purposes.

Post IPO Debt

- [Sanofi](#) (Paris, France) announced the successful pricing of a \$3B bond issuance across five tranches, including fixed- and floating-rate notes due 2027, 2028, and 2032, with proceeds intended for general corporate purposes.
- [Savara Pharmaceuticals](#) (Langhorne, PA, USA) announced a \$75M royalty funding agreement with RTW Investments, contingent on FDA approval of MOLBREEVI, to support its potential U.S. launch for autoimmune pulmonary alveolar proteinosis (aPAP).
- [Nanobiotix](#) (Paris, France) announced a ~\$71M royalty-based financing agreement worth up to \$71 million with HealthCare Royalty to support the development and commercialization of JNJ-1900 (NBTXR3) for head and neck and lung cancers, extending its cash runway into early 2028.

Mergers and Acquisitions

- [Thermo Fisher Scientific](#) (Waltham, MA, USA) acquired [Clario](#) (Philadelphia, PA, USA) for \$8.875B to expand its clinical research solutions and strengthen its position in digital trial capabilities. This deal aims to accelerate innovation in data-driven clinical development and enhance service offerings for biopharma customers.
- [Roche](#) (Basel, Switzerland) to acquire [89bio Inc.](#) (San Francisco, CA, USA) for \$3.9B. This deal aims to expand Roche's presence in metabolic diseases, particularly targeting nonalcoholic steatohepatitis (NASH) and other cardio-metabolic disorders.
- [Fibronostics](#) (Orlando, FL, USA) to acquire Stone Clinical Laboratories (New Orleans, LA, USA), a subsidiary of [Stone Diagnostics](#) to advance diagnostics in MASH/MASLD and expand its precision health testing capabilities. This deal aims to enhance Fibronostics' presence in metabolic liver disease diagnostics across the U.S.
- [RestorixHealth](#) (Metairie, LA, USA) to acquire [CūtisCare](#) (Lighthouse Point, FL, USA) to establish a premier partner for wound center management services. This acquisition will expand RestorixHealth's capabilities in hyperbaric and wound care treatment.
- [Pharmaron](#) (Beijing, China) to acquire [Biortus](#) (Wuxi, China) to strengthen its integrated drug discovery and development platform. This deal enhances Pharmaron's structure-based drug discovery and preclinical service offerings.

- [US WorldMeds](#) (Louisville, KY, USA) to acquire [Adaptimmune](#) (Abingdon, United Kingdom) as the company shifts assets and operations. This deal aims to transition Adaptimmune's cell therapy programs and related assets to US WorldMeds, following its decision to delist from Nasdaq and streamline operations.
- [PharmaDrug Inc.](#) (Toronto, Canada) to acquire an equity interest in [Canurta Inc.](#) (Toronto, Canada). This deal aims to advance PharmaDrug's position in the pharmaceutical and nutraceutical markets by leveraging Canurta's expertise in polyphenol-based therapeutics and intellectual property portfolio.

Partnerships

- [Qyuns Therapeutics](#) (Jiangsu, China) and [Roche](#) (Basel, Switzerland) announced a ~\$1.07B global exclusive license agreement for QX031N, a bispecific antibody targeting TSLP and IL-33.
- [ModeX Therapeutics Inc](#) (Weston, MA, USA) and [Regeneron Pharmaceuticals, Inc.](#) (Tarrytown, NY, USA) announced a ~\$1B license and collaboration agreement to discover and develop multispecific antibodies using ModeX's MSTAR platform and Regeneron's proprietary binders for immunology, oncology, and metabolic diseases.
- [GSK](#) (London, United Kingdom) and [Empirico](#) (San Diego, CA, USA) announced a ~\$745M exclusive worldwide license agreement for EMP-012, a first-in-class siRNA in Phase I for COPD, to advance treatment options across GSK's respiratory pipeline.
- [Boehringer Ingelheim](#) (Ingelheim, Germany) and [Kyowa Kirin](#) (Tokyo, Japan) announced a ~\$685M global licensing agreement granting Boehringer exclusive worldwide rights to develop a preclinical small molecule therapy for autoimmune diseases.
- [Orchestra BioMed](#) (New Hope, PA, USA) and [Terumo](#) (Tokyo, Japan) announced a new \$30M agreement granting Terumo right of first refusal for the Virtue® Sirolimus AngioInfusion™ Balloon in coronary indications, replacing their prior distribution deal while Orchestra retains global development and distribution rights.
- [4D Molecular Therapeutics](#) (Emeryville, CA, USA) and [Otsuka Pharmaceutical](#) (Tokyo, Japan) announced a ~\$4.71M strategic partnership to develop and commercialize 4D-150 for wet AMD and DME across the Asia-Pacific region.
- [Chromatin Bioscience](#) (Edinburgh, United Kingdom) and [Purespring Therapeutics](#) (London, United Kingdom) announced a research collaboration to develop cell-selective synthetic promoters using Chromatin's chromatinLENS™ platform, enhancing precision and durability of gene expression for Purespring's targeted kidney gene therapy pipeline.
- [Onward Therapeutics](#) (Epalinges, Switzerland) announced that its French subsidiary exercised its exclusive option and entered a worldwide license agreement with [Institut du Cancer de Montpellier](#) (Montpellier, France) to advance OT-S00X, a novel onco-metabolism program targeting cancer resistance, now progressing toward IND-enabling studies.

- [Guardant Health](#) (Palo Alto, CA, USA) and [Zephyr AI](#) (Tysons Corner, VA, USA) announced a strategic partnership to integrate multimodal molecular data with AI/ML technologies to identify novel cancer biomarkers, accelerate targeted therapy development, and enhance precision oncology through Guardant's Infinity AI platform.
- [Incyte](#) (Wilmington, DE, USA) and [Enable Injections, Inc.](#) (Cincinnati, OH, USA) announced a partnership granting Incyte an exclusive worldwide license to use Enable's enFuse® On-Body Delivery System with its investigational mutCALR antibody (INCA033989) for essential thrombocythemia and myelofibrosis, with potential expansion to additional assets and indications.
- [Swarm Oncology](#) (London, United Kingdom) announced a research collaboration with a leading U.S. clinic to evaluate and manufacture research-scale Swarm-T cell therapies using samples from cancer vaccine-treated patients, aiming to enhance immune responses and achieve durable remission in advanced solid cancers.
- [MGI](#) (Shenzhen, China) and [Swiss Rockets](#) (Basel, Switzerland) announced an exclusive licensing agreement for global rights outside Asia-Pacific to commercialize CoolMPS™ sequencing technology for oncology, precision medicine, and longevity applications.
- [Myrio Tx](#) (Melbourne, Australia), the [University of Pennsylvania Perelman School of Medicine](#) (Philadelphia, PA, USA), and [NYU Langone Health](#) (New York, NY, USA) announced a research collaboration to develop next-generation T cell immunotherapies for solid tumors, integrating pHLA binder discovery, bispecific T-cell engagers, and advanced CAR architectures.
- [Locus Biosciences, Inc.](#) (Morrisville, NC, USA) and [Viatris](#) (Pittsburgh, PA, USA) announced a research collaboration to develop engineered bacteriophage therapies for serious ophthalmic bacterial infections, leveraging Locus's AI-driven phage platform to address rising antibiotic resistance.
- [MilliporeSigma](#) (Burlington, MA, USA) and [Promega](#) (Madison, WI, USA) announced a partnership to co-develop novel drug screening technologies combining MilliporeSigma's organoid expertise with Promega's assay and reporter systems to enable real-time cellular activity tracking and accelerate drug discovery.
- [QT Imaging](#) (Novato, CA, USA) and [Intelerad Medical Systems](#) (Montreal, Canada) announced a partnership to integrate QT's Breast Acoustic CT™ Scanners with IntelShare's cloud PACS platform, enabling secure imaging, AI-driven diagnostics, and streamlined clinical research.
- [Cellipont Bioservices](#) (The Woodlands, TX, USA) and [Ernexa Therapeutics](#) (Cambridge, MA, USA) announced a collaboration to advance ERNA-101, an allogeneic iMSC-based cell therapy for ovarian cancer, into cGMP manufacturing and clinical development.

- [Codexis](#) (Redwood City, CA, USA) and [Nitto Denko Avecia](#) (Milford, MA, USA) announced an evaluation agreement for Codexis' ECO Synthesis® Manufacturing Platform to explore its use in scalable, enzyme-catalyzed oligonucleotide therapeutics production.
- [InSysBio](#) (Limassol, Cyprus) and [BeOne Medicines](#) (Cambridge, MA, USA) announced a collaboration to apply mechanistic PK/RO modeling to optimize dosing for BGB-B2033, a GPC3 x 4-1BB bispecific antibody in early clinical development.
- [SK Pharmteco](#) (Rancho Cordova, CA, USA) and [LOTTE BIOLOGICS](#) (Seoul, South Korea) announced an LOI to form a strategic collaboration providing integrated, end-to-end CDMO services for antibody-drug conjugates (ADCs), combining SK pharmteco's linker-payload expertise with LOTTE's bioconjugation and manufacturing capabilities.
- [NovaBridge Biosciences](#) (Rockville, MD, USA), formerly I-Mab Biopharma, announced that its subsidiary Visara assigned its exclusive license for VIS-101, a bifunctional VEGF-A/ANG2 biologic for wet AMD, to [Everest Medicines](#) (Shanghai, China), granting rights in Greater China and parts of Asia to accelerate development and commercialization.
- [Vivos Inc.](#) (Richland, WA, USA) and [Exubrion Therapeutics](#) (Gainesville, GA, USA) announced an expanded collaboration to advance radioactive isotope therapies for companion animals, focusing on shared clinic networks, licensing coordination, and manufacturing optimization.
- [FluoGuide](#) (Copenhagen, Denmark) announced it is in advanced negotiations for a non-exclusive collaboration with a leading medical technology company to develop FG001 for tumor imaging and surgical margin assessment in head and neck cancer.
- [Wheeler Bio](#) (Oklahoma City, OK, USA) announced a strategic partnership with [Mitsubishi Corporation](#) (Tokyo, Japan) to expand Wheeler's biologics CDMO services across the Asia-Pacific region.
- [NeuroKaire](#) (Tel Aviv, Israel) and [Compass Pathways](#) (London, United Kingdom) announced an R&D collaboration leveraging AI-powered neural analysis and patient-derived neurons to advance understanding of psychedelic compounds and develop precision therapies for treatment-resistant depression and major depressive disorder.
- [Neuronetics](#) (Malvern, PA, USA) and [Elite DNA Behavioral Health](#) (Fort Myers, FL, USA) announced an exclusive three-year agreement making Neuronetics the sole provider of TMS devices across Elite DNA's 30+ locations, leveraging the Greenbrook platform to expand patient-support and operational services.
- [Celularity](#) (Florham Park, NJ, USA) and DefEYE, Inc. (Sarasota, FL, USA) announced a strategic partnership and exclusive license agreement to develop and manufacture regenerative ophthalmic biologic solutions, including Biovance®, Biovance® 3L, and Interfyl®.

- [Turn Therapeutics](#) (Calabasas, CA, USA) and [Medline Industries](#) (Northfield, IL, USA) announced a global supply, development, and license agreement to co-develop, manufacture, and commercialize products using Turn's proprietary PermaFusion® delivery platform for dermatology, wound care, and anti-infective applications.

Initial Public Offering (IPO)

- [BillionToOne, Inc.](#) (Menlo Park, CA, USA) announced the launch of its proposed IPO to raise up to ~\$212M through the sale of 3.85M shares of Class A common stock to fund growth and commercialization initiatives.
- [Evommune](#) (Palo Alto, CA, USA) announced the launch of its proposed IPO to support R&D and clinical development of therapies for chronic inflammatory diseases.

Registered Direct Offering (RDO)

- [Co-Diagnostics, Inc](#) (Salt Lake City, UT, USA) announced a \$7M registered direct offering of common stock to support working capital and general corporate purposes.
- [Annovis Bio, Inc.](#) (Malvern, PA, USA) announced a \$3.4M registered direct offering of common stock to support working capital and general corporate purposes.
- [Genprex, Inc.](#) (Austin, TX, USA) announced a \$3.4M registered direct offering of common stock to support working capital and general corporate purposes.

Closures and Layoffs

- [Ferring Pharmaceuticals](#) (Saint-Prex, Switzerland) to lay off 500 employees worldwide as it shifts to a new business model. The restructuring aims to streamline operations and focus on core therapeutic areas.
- [Genentech](#) (South San Francisco, CA, USA) to lay off 118 employees as part of its third round of cuts this year. The layoffs come as the company restructures operations to improve efficiency and adapt to shifting business priorities.
- [Sensei Biotherapeutics](#) (Rockville, MD, USA) to lay off 26 employees after dropping its sole clinical-stage cancer drug SNS-101 to conserve remaining cash. The company made the decision to halt the program following a strategic review and will focus on preserving capital while evaluating future options.
- [Inventprise](#) (Redmond, WA, USA) to lay off an undisclosed number of employees to align with a reduced operating budget. The company stated the move aims to extend resources and improve long-term sustainability while maintaining its focus on developing affordable, high-impact vaccines for global health.