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# January 2023 Advanced Therapies Financing & Fund Updates

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## Financings

- **01.31.23 - Colossal Closes \$150M Series B with Eye on the Iconic Dodo ([Biospace](#))**
  - De-extinction company Colossal Biosciences closed a mammoth, \$150 million Series B financing round and announced plans to resurrect the iconic Dodo - extinct since the 17th century. The Series B, led by the United States Innovative Technology Fund (USIT) and supported by Breyer Capital, Bob Nelsen and Animal Capital, among others, brings Colossal's total funding to date to \$225 million. Colossal, founded in 2021 by famed geneticist George Church, debuted with the unusual mission to bring back the woolly mammoth. More specifically, the Dallas-based company aims to birth a cold-resistant elephant with all the core biological traits of the mammoth. Next up was the thylacine, an Australian marsupial better known as the Tasmanian Tiger. This project, in collaboration with the University of Melbourne, was announced in August 2022. Now, through its newly launched Avian Genomics Group, Colossal will begin the process of de-extincting and re-wilding the Dodo.
- **01.27.23 - Immusoft Awarded \$8M in Funding from the California Institute for Regenerative Medicine (CIRM) for MPS I Clinical Program ([PR](#))**
  - Funding will support the first-ever engineered B cell clinical program. The company has received FDA Orphan Drug Designation and Rare Pediatric Disease Designation for ISP-001 in MPS I (Mucopolysaccharidosis type I). mmusoft has pioneered the engineering of B cells to create biofactories for in vivo therapeutic protein delivery, leading the field with over 60 issued and pending patents.
- **01.26.23 - iVexSol® Closes \$23.8M Series A-3 Financing; Funds to Revolutionize the Production of Lentiviral Vectors ([PR](#))**
  - New investors Bristol Myers Squibb, Charles River Laboratories, and Asahi Kasei Medical, a division of Asahi Kasei, join existing investors, which include Casdin Capital and BioLife Solutions to close Series A financing at a total of more than \$39 million. iVexSol's Intelligent Vector Solutions revolutionize the production of LVVs - gene delivery vehicles that are a critical raw material in the manufacturing of life-changing cell and gene therapies. The technology platform uses banks of vector-producing cells to reliably produce LVV at significantly greater quantities than current approaches and facilitate the rapid scale-out needed for global demand, all within a smaller manufacturing footprint. These advances enable shorter clinical development timelines, reduced costs, and ultimately, increased global access for patients waiting to receive these transformative medicines.
- **01.25.23 - Myosana Therapeutics Raises \$5 Million in Seed Funding ([PR](#))**
  - Capital investment led by John Ballantyne will support optimization of the company's muscle-specific non-viral gene therapy platform, moving closer to selection of the first development candidate. Completion of this major funding round comes just as Myosana has appointed its new CEO, Dr. Matthew Lumley. A board member since 2021, Lumley is a physician scientist who has spent nearly two decades in academic medicine and drug development, cultivating expertise in translational medicine and early clinical development in complex pediatric diseases. Lumley is also the father of a son with Duchenne muscular dystrophy. In his role on Myosana's Board of Directors, Lumley has been intimately involved in raising seed funding and advancing the platform.
- **01.20.23 - ADARx Pharmaceuticals Raises \$46 Million as Lead Product Enters the Clinic ([PR](#))**
  - ADARx Pharmaceuticals is developing RNA-targeting therapeutics announced the close of a \$46 million Series B-1 financing to advance its drug development pipeline as the Company's first product enters the clinic. The Series B-1 was led by Ascenta Capital with the current syndicate of OrbiMed Advisors, SR One Capital Management, Lilly Asia Ventures, and Sirona Capital all participating in the financing. In conjunction with this financing, Dr. Lorence Kim of Ascenta Capital has joined the Company's Board of Directors.
- **01.20.23 - UVA Leverages \$100 Million Gift to Launch the Paul and Diane Manning Institute of Biotechnology to Transform Healthcare ([PR](#))**
  - New Paul and Diane Manning Institute of Biotechnology positions UVA at forefront of cutting-edge, next generation medicine. Will accelerate development of revolutionary cellular, gene therapies; nanotechnology; targeted drug delivery. Will ensure no Virginian needs to leave the state for complex care. Funding for the institute includes a \$100 million gift from donors Paul and Diane Manning, \$150 million from UVA, and a \$50 million initial investment from the Commonwealth of Virginia. The investment will potentially generate thousands of jobs and power state's economy and is expected to attract biotech, pharmaceutical companies to new innovation "ecosystem" across central Virginia
- **01.10.23 - CF Foundation Invests Up to \$3.5M in Gensaic for Novel Gene Delivery Method ([PR](#))**
  - Under the terms of the 1st tranche, Gensaic will harness its proprietary PDP platform to achieve pre-clinical milestones upon which the 2nd tranche will be transacted. Gensaic will retain all rights to the continued development of a lead program.
- **01.09.23 - SANGUINE BIOSCIENCES PARTNERS WITH BROADOAK CAPITAL PARTNERS TO ACCELERATE LAUNCH OF NEW PRODUCTS AND SERVICES IN SUPPORT OF CELL & GENE THERAPY MARKETS ([PR](#))**
  - Investment will support ongoing partnerships with apheresis clinics, expansion of laboratory services, enhancement of patient data aggregation, and amplification of Sanguine's network of 60,000+ research-ready patient donor network. Significant growth has prompted Sanguine to open a laboratory in San Diego. The lab provides pre-analytical specimen processing services to its biopharmaceutical customers. In October of 2022, Sanguine launched a new apheresis product family, providing researchers with large volume immune and hematopoietic stem cells from single donors with confirmed disease. The offering solves a major unmet need in life science R&D, particularly in the high-growth and high-impact cell & gene therapy arena.

- **01.09.23 - PBS Biotech Raises \$22M to Expand Single-Use Manufacturing Products and Services for Cell Therapy Clients (PR)**
  - PBS, a single-use bioreactor manufacturer and process development services provider, has completed a \$22M financing led by Avego Management, with additional investment from existing investor BroadOak Capital Partners. The financing will help improve the product portfolio, expand its process development services capability, and increase customer support for global cell therapy clients.
- **01.06.23 - Synthekine Secures \$100 Million Series C Financing to Advance Pipeline of Engineered Cytokine Therapeutics (PR)**
  - Proceeds of the financing will be used to advance Synthekine's differentiated therapeutic pipeline, led by its alpha/beta-biased IL-2 partial agonist, STK-012, which is currently in Phase 1 clinical trial. In addition, it will support upcoming clinical studies of its orthogonal IL-2 and CD19 CAR-T combination therapy, STK-009 + SYNCAR-001, which the company anticipates beginning early this year. Funds will also be used to progress the company's IL-12 partial agonist program, which is currently in IND-enabling studies. IL-12 is a potent cytokine with potential for the treatment of cancer.
- **01.06.23 - Battelle, AmplifyBio, Andelyn Biosciences Win Research Contract for National Institute of Neurological Disorders and Stroke (PR)**
  - The team of Battelle, AmplifyBio and Andelyn Biosciences has won a seat on an eight-year, \$149M indefinite delivery, indefinite quantity (IDIQ) contract vehicle for the National Institute of Neurological Disorders and Stroke. As one of the prime contractors on the multi-award IDIQ, the team will provide manufacturing and nonclinical support for translational development of therapeutic biotechnology products in the NIH's drug discovery and development program that addresses neurological conditions.
- **01.05.23 - Perceive Biotherapeutics Attracts \$78M Series B Financing to Advance Diversified Pipeline (PR)**
  - The Series B funding round was led by J&J Innovation, joining existing Series A investor Deerfield Management and new investors Braidwell LP, the Retinal Degeneration Fund, and Catalio Capital Management, LP. Perceive Biotherapeutics is focused on the discovery and development of transformative gene therapies and other therapeutics for ocular diseases with high unmet need. By leveraging deep genetic understandings, Perceive Bio is advancing therapeutic programs in geographic atrophy / age-related macular degeneration, glaucoma, and additional undisclosed disease areas.
- **01.05.23 - Aro Biotherapeutics Announces \$88M Series A Financing to Advance Development of Centyrin-Targeted Genetic Medicines (PR)**
  - Pioneer, in developing tissue-targeted genetic medicines, announced the closing of an \$88M Series A financing led by Northpond Ventures and Cowen Healthcare Investments with participation from HealthCap, BVF Partners, and Ridgeback Capital. Existing investors, J&J Innovation, BioMotiv, and Ionis Pharmaceuticals, Inc., also participated in the round. Aro is developing a unique class of Centyrin-conjugated RNA therapies to efficiently and selectively target RNA medicines to the specific site of disease.

## Life Science Funds Updates

- **02.01.23 - Patient Square Beats Target to Raise \$3.9 Billion for First Fund (Bloomberg)**
  - Ex-KKR healthcare dealmaker Momtazee founded firm in 2020, Patient Square Equity Partners (the "Fund") surpassed its \$3 billion target and is both the largest first-time private equity fund ever raised and the largest fund ever raised by a dedicated health-care-focused private equity, growth equity, or venture capital firm. Patient Square's total assets under management ("AUM") is approximately \$5.9 billion, including significant co-investment commitments from leading institutional investors. Since June of 2021, Patient Square has deployed approximately \$3 billion in equity capital, including significant co-investment commitments. The Fund's portfolio companies include Access Telecare, Apollo Therapeutics, Eargo, Enavate Sciences, Hanger Inc., Kriya Therapeutics, Radius Health, Resolve Biosciences, and Summit BHC.
- **01.12.23 - Sanofi tops off venture arm, bringing fund to \$750M (Biopharmadive)**
  - French drugmaker Sanofi is planning a multi-year capital infusion that will bring the total funding in its Sanofi Ventures evergreen fund to more than \$750 million. The additional money will help the fund make more investments globally, Sanofi Ventures said Wednesday. The evergreen fund finances a variety of companies and also helps hunt for business development and acquisition opportunities for Paris-based Sanofi. To date, Sanofi Ventures has focused mostly on biotechnology investments, with the remaining 20% of its funding going toward digital health companies. The ventures group closed 10 investments last year.

## About Us:

Project Evolution is an innovative, end-to-end, HUMAN CAPITAL platform that enables leading Life Scientific organizations to identify and secure the talent required to drive innovation. Our collaborative platform is powered by the industry-leading capabilities of Berke Executive Search and GTS Scientific. The highly-successful Joint Venture bridge Executive and Contingent placement and enable organizations of all sizes the ability to secure highly specialized talent quickly and efficiently.



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