

- **02.16.23 - Avilar Therapeutics Increases Financing to \$75M to Advance Pipeline of Novel Extracellular Protein Degraders (PR)**
 - New investors Sanofi Ventures, Medical Excellence Capital, and Astellas Venture Management join syndicate with founder RA Capital Management. Funding supports advancing multiple first-in-class degrader pipeline programs for the treatment of autoimmune, neurological, and other diseases driven by pathogenic extracellular proteins. Proceeds from the financing will be used to advance multiple pipeline programs targeting extracellular proteins that are known to be involved in the pathogenesis of autoimmune, neurological, and other diseases yet remain poorly addressed by currently available approaches. In addition, the funding will be used to grow the company and expand the Avilar platform of proprietary technologies, all custom-built and tailored to designing and building extracellular protein degraders. Concurrent with this financing, Paulina Hill, PhD, Partner at Sanofi Ventures, will join Avilar's board of directors. Brian Halak, PhD, from MEC will join as board observer and each of Sanofi Ventures and AVM will also have a board observer seat.
- **02.16.23 - Aera Therapeutics Launches with \$193 Million in Financing to Enable and Advance the Next Generation of Transformative Genetic Medicines (PR)**
 - Aera Therapeutics announced its launch today with a vision to harness its proprietary delivery platform to unlock the potential of genetic medicines across a wide range of modalities and therapeutic areas. Aera's delivery platform is based on research conducted in the laboratory of scientific founder Feng Zhang, Ph.D., core member of the Broad Institute of MIT and Harvard, McGovern Institute investigator, the James and Patricia Poitras Professor of Neuroscience at MIT and an investigator at the Howard Hughes Medical Institute, and is designed to address the limitations of today's delivery technologies in order to more broadly enable new genetic medicines. The company has raised \$193 million in combined Series A and B financings led by ARCH Venture Partners, GV and Lux Capital.
- **02.14.23 - Mineralys Therapeutics Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares (PR)**
 - The aggregate gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses, were \$220.8 million. Mineralys is a clinical-stage biopharmaceutical company focused on developing medicines to target diseases driven by abnormally elevated aldosterone. Its initial product candidate, lorundrostat, is a proprietary, orally administered, highly selective aldosterone synthase inhibitor that Mineralys is initially developing for the treatment of patients with uncontrolled hypertension.
- **02.14.23 - Disc Medicine Announces \$62.5 Million Financing led by Bain Capital Life Sciences to Advance Portfolio of Novel Hematology Programs (PR)**
 - Disc Medicine, Inc. (NASDAQ: IRON) a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of novel treatments for patients suffering from serious hematologic diseases, today announced it has entered into a securities purchase agreement with certain investors resulting in an aggregate \$62.5 million in gross proceeds through a registered direct offering. The financing was led by Bain Capital Life Sciences, who contributed \$50 million, with participation from existing investors, Access Biotechnology and OrbiMed.
- **02.14.23 - Alexis Borisy, Zach Weinberg debut \$520M idea for a new biotech investing model (endpts)**
 - Alexis Borisy and Zach Weinberg first met when they were each leading a company that they co-founded. Foundation Medicine, where Borisy was founding CEO and later chairman, struck a partnership with Weinberg's Flatiron Health – before both companies were ultimately acquired by Roche. In their latest venture, Curie.Bio has reeled in \$520 million from marquee investors such as GV, Casdin, ARCH Venture Partners, a16z bio+health and NexTech. The funds are split into two entities: There's a seed fund with \$270 million to invest in early-stage companies, and the other \$250 million will go toward building an R&D services arm that will work as a "drug discovery co-pilot," working alongside the founders to devise and execute experimental plans all the way down to finding a vendor. Details of the new fund were reported earlier Tuesday by STAT.
- **02.14.23 - Cell therapy biotech nabs Series A; Metagenome startup snags \$77M round (endpts)**
 - Alloplex Biotherapeutics has secured about \$20 million of an estimated \$25 million round, per SEC paperwork. CEO Frank Borriello posted to LinkedIn two months ago noting the company would look to close a Series A by Jan. 27. Borriello, a former VP at Baxalta, formed the US-Australian biotech in 2016. The biotech's so-called SUPLEXA cells, a non-engineered cell therapy, entered a Phase I in Australia last April for patients with metastatic solid tumors and hematologic malignancies, per a US clinical trials database. The study is slated to wrap up next February and enroll 60 patients.
- **02.13.23 - Cerevance Expands Series B Financing with Additional \$51 Million (PR)**
 - Cerevance has a growing pipeline of clinical and preclinical programs developed using the company's proprietary NETSseq platform to discover and validate novel therapeutic targets in some of the most challenging neurological diseases. Recent and upcoming milestones include: Proceeds will advance Cerevance's potential first-in-class programs developed using proprietary NETSseq platform. CVN424 for Parkinson's disease will advance to Phase 2 monotherapy study in Q2 2023. CVN766 for negative and cognitive symptoms of schizophrenia will advance to Phase 2 study in Q4 2023. CVN293 for Amyotrophic Lateral Sclerosis will advance to Phase 1 study in Q3 2023

- 02.14.23 - PROTACs to RIPTACs: Arvinas founder snags \$76M for next bet, Halda Therapeutics ([endpts](#))
 - A leader in the protein degradation space, Yale's Craig Crews, is back with another biotech, Halda Therapeutics. On Tuesday, the startup announced \$76 million in funding to take forward a new technology out of Crews' lab, called RIPTACs, or Regulated Induced Proximity TArgeting Chimeras. The 26-employee startup emerged from his decades-long work on heterobifunctional molecules, he told Endpoints News, dating back to his 2001 paper on PROTACs, which formed the foundation for Arvinas in 2013.
- 02.13.23 - Hexagon Bio Raises \$77.3 Million Series B Financing and Strengthens Leadership to Expand Novel Computational Discovery Platform and Advance Microbial Genome-Derived Small Molecules ([PR](#))
 - Hexagon's interdisciplinary platform enables broad opportunities across multiple therapeutic areas; company initially focused on oncology and infectious diseases. Tara Arvedson, Ph.D., former Executive Director of Oncology Research at Amgen, who joined Hexagon last year as SVP, Research, has been promoted to Chief Scientific Officer. Victor Cee, Ph.D., former research project team leader for LUMAKRAS® (sotorasib) at Amgen, joins Hexagon as SVP, Drug Discovery
- 02.13.23 - Revelation Biosciences Inc. Announces Closing of \$15.6 Million Public Offering ([PR](#))
 - The gross proceeds to the Company from the offering are approximately \$15.6 million, before deducting the placement agent's fees and other offering expenses payable by Revelation. The Company intends to use the net proceeds from this offering to further the development of REVTx-100 and REVTx-300 including the (i) manufacturing of clinical supply of our drug product, (ii) to conduct, a combined Phase 1a clinical study for REVTx-100 and REVTx-300, (iii) to conduct, a Phase 1b clinical study for REVTx-100 for the prevention of surgical site infection in colorectal surgery, (iv) to conduct, a Phase 1b clinical study for REVTx-300 for the prevention and treatment of AKI due to cardiac surgery, (v) necessary preclinical work for REVTx-100 and REVTx-300, (iv) continue to develop other products and therapies, and (v) fund working capital and general corporate purposes using any remaining amounts.
- 02.10.23 - Longboard Pharmaceuticals Announces Closing of Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares in Public Offering of Common Stock. ([PR](#))
 - The gross proceeds to Longboard from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, are approximately \$23.0 million. Longboard Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company focused on developing novel, transformative medicines for neurological diseases. Longboard is working to advance a portfolio of centrally acting product candidates designed to be highly selective for specific G protein-coupled receptors (GPCRs). Longboard's small molecule product candidates are based on more than 20 years of GPCR research
- 02.09.23 - Prokarium Announces \$30 Million Financing to Deliver Lead Program into Clinic and Build Novel Therapeutic Platform ([PR](#))
 - Prokarium's mission is to re-engineer evolution into a synthetic biology platform for novel immunotherapies. Proceeds will support clinical development of the Company's lead oncology candidate in non-muscle invasive bladder cancer and accelerate platform discovery. Professor Adrian Hayday, PhD and Sam Chang, MD join as scientific advisors
- 02.09.23 - Spruce Biosciences Announces \$53.6 Million Private Placement Financing ([PR](#))
 - entered into a definitive securities purchase agreement for a private placement that is expected to result in gross proceeds of approximately \$53.6 million, before deducting offering expenses. The private placement includes participation from new and existing investors, including 5am Ventures, Abingworth, Armistice Capital, HealthCap, Novo Holdings A/S, RiverVest Venture Partners, and Rock Springs Capital.
- 02.07.23 - Structure Therapeutics Announces Closing of Upsized Initial Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional American Depositary Shares ([PR](#))
 - Structure Therapeutics Inc. (NASDAQ: GPCR), a clinical-stage global biopharmaceutical company developing novel oral small molecule therapeutics for metabolic and pulmonary diseases, today announced the closing of its previously announced upsized initial public offering. The aggregate gross proceeds to Structure Therapeutics from the offering were approximately \$185.3 million before deducting underwriting discounts and commissions and offering expenses.
- 02.06.23 - Vera Therapeutics Announces Closing of Upsized Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares in Public Offering of Class A Common Stock ([greenstock](#))
 - Vera is a late-stage biotechnology company focused on developing treatments for serious immunological diseases. Vera's mission is to advance treatments that target the source of immunologic diseases in order to change the standard of care for patients. Vera's lead product candidate is atacicept, a fusion protein self-administered as a subcutaneous injection once weekly that blocks both B lymphocyte stimulator (BLyS) and a proliferation inducing ligand (APRIL), which stimulate B cells and plasma cells to produce autoantibodies contributing to certain autoimmune diseases, including IgA nephropathy (IgAN), also known as Berger's disease, and lupus nephritis. The closing of its previously announced underwritten public offering of 16,428,572 shares of its Class A common stock, including the exercise in full by the underwriters of their option to purchase an additional 2,142,857 shares, at a price to the public of \$7.00 per share. The gross proceeds to Vera from the offering, before deducting underwriting discounts and commissions and offering expenses, are approximately \$115.0 million.

- 02.06.23 - IgGenix Announces First Close of \$40M Series B Financing to Accelerate Lead Antibody Program in Peanut Allergy ([PR](#))
 - \$40M Series B financing to advance its lead program in peanut allergy to the clinic. The funding round was led by Alexandria Venture Investments and includes new investor Eli Lilly and Company, as well as existing investors Khosla Ventures, Sean Parker, AllerFund and others. In addition, Joel S. Marcus, executive chairman and founder of Alexandria Real Estate Equities, Inc. and Alexandria Venture Investments, has joined the IgGenix Board of Directors
- 02.03.23 - Tenax Therapeutics Announces Pricing of Approximately \$15.6 Million Public Offering ([PR](#))
 - Tenax Therapeutics is developing novel dosing and a unique formulation of imatinib mesylate, a kinase inhibitor that has received FDA's orphan designation (March 2020) for the treatment of pulmonary arterial hypertension (PAH). The IMPRES trial, a previous Phase 3 trial, demonstrated that oral imatinib may produce a markedly greater, and much more durable, treatment effect on exercise tolerance, than any other available PAH treatment, alone or in combination, based on the results observed in those patients who were maintained on the full imatinib dose for the majority of the trial. Gross proceeds, before deducting placement agent fees and commissions and offering expenses are expected to be approximately \$15.6 million. The Company intends to use the net proceeds from the offering to progress the clinical development of imatinib for the treatment of PAH (which would include, initially, to launch its Phase 3 trial) and levosimendan for the treatment of PH-HFpEF, toward regulatory approval for the treatment of these and potentially other indications and, depending on patents pending that the Company expects the USPTO to make throughout 2023 and other factors determining near-term prioritization, channel the net proceeds towards these ends as well as for working capital, capital expenditures, continued product development, and other general corporate purposes.

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