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- 05.05.23 - Morphic Therapeutic Announces Closing of Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares ([PR](#))
 - Morphic Holding, Inc. ("Morphic"), a biopharmaceutical company developing a portfolio of oral integrin therapies for the treatment of serious chronic diseases, today announced the closing of an underwritten public offering of 6,133,334 shares of its common stock at a price to the public of \$45.00 per share, which includes 800,000 shares sold upon full exercise of the underwriters' option to purchase additional shares of common stock. Morphic received gross proceeds of approximately \$276.0 million, before deducting underwriting discounts and commissions and other estimated offering expenses.
- 05.04.23 - Venture Firm Portal Innovations Raises \$100 Million, Targets Emerging Biomedical Hubs ([WSJ](#))
 - Venture-capital firm Portal Innovations has raised \$100 million to finance life sciences startups in Chicago, Atlanta and other areas it views as emerging locations for biomedical companies.
- 05.02.23 - Durham startup raises Series A to tackle undruggable proteins, including cancer baddie Myc, with generative AI ([endpts](#))
 - The number of ways atoms can be arranged to create potential drugs is so large – 10⁶³, by one estimate – that it exceeds the number of stars in the universe. It's a number too vast for scientists to ever search through, at least on their own. But a small startup spun out of Duke University hopes that a little help from AI could change that. Ten63 Therapeutics raised \$15.9 million in Series A financing led by Hatteras Venture Partners, the startup announced Tuesday. Co-founder and CEO Marcel Frenkel told Endpoints News that his company will explore possible structures for small molecule drugs "at a scale that has never been done before."
- 05.03.23 - Longwood Fund Closes \$180 Million Fund to Create and Invest in Early-Stage Biotechnology Companies ([PR](#))
 - Now with more than \$650 million in assets under management, Longwood Fund is fortunate to have investors that have championed the Fund since its founding in 2010. The Partners at Longwood Fund have co-founded 24 companies with more than 20 launched or marketed products, with an additional two dozen assets in clinical trials. Companies founded by the Longwood Fund principals while at the Firm or prior to its formation, typically as lead investor and CEO or CBO, include Alnylam, Acceleron, Momenta, Vertex, Sirtris, Vor, TScan, Pyxis Oncology, Immunitas, Be Biopharma, Tome Bio, Photys, Carbon Biosciences, and DEM BioPharma.
- 05.03.23 - Cowen Healthcare Investments Successfully Raises Over \$550 Million for Fourth Fund, CHI IV to make investments in both public and private companies ([PR](#))
 - With over \$1 billion under management, Cowen Healthcare Investments continues to expand its investment tools to support innovative healthcare companies driving transformational developments in the life sciences sector
- 05.03.23 - Convergent Therapeutics Announces \$90 Million Series A Financing to Advance the Clinical Development of Radiopharmaceuticals for the Treatment of Prostate Cancer and Other Solid Tumors ([PR](#))
 - Dr. Philip Kantoff, Convergent CEO, and Dr. Neil Bander, Chief Scientific Advisor to Convergent, co-founded the company with technology developed in the Bander Lab and licensed from Cornell University. Dr. Bander is the Bernard & Josephine Chaus Professor of Urologic Oncology at Weill Cornell Medicine and is recognized worldwide for his contributions to prostate-specific membrane antigen (PSMA) biology and the related advancement of PSMA directed imaging and therapeutics. Dr. Bander and his colleagues were the first to validate PSMA as a target in cancer. The completion of a \$90 million Series A financing, led by OrbiMed and RA Capital Management with participation from Invus. The financing will support the development of a pipeline of novel radioantibodies, including its lead program with CONV01- α , for the treatment of advanced prostate cancer.
- 05.01.23 - With \$75 Million from Apple Tree Partners, Initial Therapeutics Launches to Create a New Kind of Drug Designed to Stop the Formation of Difficult-to-Drug Protein Targets ([PR](#))
 - Initial designs small molecule therapeutics to modulate the cellular synthesis of known, well-validated, high-value targets. Unlike interventions that work with mature proteins, such as targeted protein stabilization and protein degradation, Initial's strategy circumvents the need to accommodate the cellular activity of the fully formed protein or to structurally solve for docking. Moreover, preventing protein synthesis may stave off aggregate formations and other disease-related molecular pathologies that are difficult to reverse, and in that regard Initial's approach may offer therapeutic benefit. Initial was created by ATP with \$75 million in Series A funding and co-founders Jamie H.D. Cate, Ph.D., Professor of Chemistry, Biochemistry, Biophysics, and Structural Biology at the University of California (UC) Berkeley; Brian Paegel, Ph.D., Professor of Pharmaceutical Sciences, Chemistry, and Biomedical Engineering at UC Irvine; and Kevan Shokat, Ph.D., Professor of Cellular and Molecular Pharmacology at UC San Francisco (UCSF) and Chemistry at UC Berkeley.
- 05.01.23 - Lannett Company, Inc. Enters Into Restructuring Support Agreement ([PR](#))
 - Restructuring Support Agreement Supported by Holders of More Than 80% of the Company's Senior Secured Notes and 100% of the Company's Second Lien Term Loans. Transaction Will Significantly Strengthen the Company's Financial Position by Eliminating Approximately \$511 Million of Secured Debt Through Conversion into Equity