



Healthcare Development & Innovation Group

Healthcare News and Deals - January 12th, 2025

1. Parabilis Medicines raises \$305M Series F Led by RA Capital Management, Fidelity Management & Research and Janus Henderson Investors, with participation from GV, Foresite Capital, Frazier Healthcare Partners, Catalio Capital Management, General Catalyst, venBio, ARCH Venture Partners and Samsara BioCapital, to Advance Beta-Catenin Inhibitor

The Massachusetts-based biotech will use proceeds to advance zolucateptide (formerly FOG-001), a potential first-in-class Helicon peptide, toward pivotal phase 3 trials in desmoid tumors, which received FDA fast-track designation in November 2025. The drug targets beta-catenin, a long-sought intracellular protein implicated in multiple cancer types, generating promising preliminary results in adamantinomatous craniopharyngioma, ameloblastoma and hepatocellular carcinoma. New investors include Frazier Life and Soleus Capital, with participation from existing investors venBio Partners, Cormorant Asset Management and Arch Venture Partners. The company also plans to advance an ERG degrader into clinical trials in 2026. ([Link](#))

Reason → Advancing first-in-class beta-catenin inhibitor, Targeting FDA fast-track desmoid tumors

2. AirNexis raises \$200M Series A Led by Frazier Life Sciences with OrbiMed, Goldman Sachs Alternatives, SR One; Licenses Haisco Pharmaceutical's COPD Asset in \$955M Deal

Founded by Frazier Life Sciences, the California biotech secured exclusive rights outside China to HSK39004 (AN01), a PDE3/4 inhibitor for chronic obstructive pulmonary disease, for \$40 million upfront. Haisco will hold 19.9% equity and earn potential regulatory and commercial milestone payments plus royalties. Three phase 2 trials launched in 2025 are evaluating different dosage forms including inhalation suspension and powder designed to expand airways and reduce inflammation. Additional investors include Longitude Capital and Enavate Sciences. CEO Maria Fardis, former Lassen Therapeutics chief and Frazier Healthcare Partners venture partner, leads the startup. ([Link](#))

Reason → Expanding novel inhalation formulations, Backing proven respiratory biotech leadership

3. Diagonal Therapeutics raises \$125M Series B Led by Sanofi Ventures and Janus Henderson Investors, with participation from RV Invest, Frazier Healthcare Partners, Atlas Venture, Lightspeed Venture Partners, RA Capital Management and Viking Global Investors for DIAG723 Rare Disease Drug

The Massachusetts-based biotech develops disease-modifying clustering antibodies to correct dysregulated signaling in severe genetic disorders. The company plans to initiate its first-in-human trial of DIAG723 in hereditary hemorrhagic telangiectasia (HHT) patients during the first half of 2026, while also investigating the drug for pulmonary arterial hypertension. DIAG723 demonstrated disease-modifying activity in preclinical models, preventing and reversing disease pathology while restoring normal signaling in patient-derived cells. HHT affects 330,000 people in the U.S. and Europe with no approved therapies beyond bleeding control agents. The oversubscribed round came 21 months after Diagonal's \$128 million series A led by BVF Partners and Atlas Venture. ([Link](#))

Reason → Advancing first-in-human HHT trial, Demonstrating preclinical disease reversal

4. EpiBiologics closes \$107M Series B Co-Led by GV and Johnson & Johnson Innovation with Novartis Venture Fund, Aulis Capital, Avego BioScience Capital, Samsara BioCapital, Polaris Partners and Vivo Capital to Advance Bispecific Antibody Pipeline

The San Mateo-based biotech develops tissue-selective bispecific antibodies to degrade extracellular protein targets in oncology and immunology. Lead program EPI-326 targets all oncogenic EGFR forms in a mutation-agnostic manner, localizing degradation to tumors while sparing healthy tissue. The company plans to initiate a first-in-human trial of EPI-326 in early 2026 for non-small cell lung cancer and head and neck squamous cell carcinoma. The company appointed Eric Humke as CMO and Aaron Mishel as CFO in 2025. ([Link](#))

Reason → Advancing tissue-selective protein degradation, Initiating first-in-human trial 2026

5. Kinaset Therapeutics raises \$103M Oversubscribed Series B Led by RA Capital Management and Forge Life Science Partners with EQT Life Sciences, Vivo Capital, Schroders Capital, Atlas Venture and 5AM Ventures to Advance Inhaled JAK Inhibitor

The oversubscribed financing will fund Phase 2 studies of frevecitinib, an inhaled pan-JAK inhibitor targeting inadequately controlled severe asthma. The novel dry powder formulation delivers therapeutic lung concentrations via single-capsule inhaler while minimizing systemic exposure. Investors highlighted frevecitinib's potential as the first novel inhaled anti-inflammatory mechanism for asthma in decades, supported by compelling early clinical data and an excellent safety profile addressing significant unmet needs in the broad severe asthma population. ([Link](#))

Reason → Advancing first inhaled JAK inhibitor, Targeting severe asthma unmet needs

6. Nocion Therapeutics extends \$93M Series B Led by Arkin Bio Capital and Monograph Capital with BioInnovation Capital, Canaan Partners, F-Prime Capital, Lumira Ventures, Mass General Brigham Ventures, Mission BioCapital and Osage University Partners to Advance Taplucaium for Chronic Cough

The company added \$23 million from existing backers, providing cash runway through 2027 beyond expected mid-2026 topline data from the ASPIRE phase 2b trial of taplucaium in refractory or unexplained chronic cough. The study is enrolling patients across the U.S., Canada, the U.K. and Europe. Proceeds will support development of the inhaled dry-powder formulation through later-stage steps, including an End-of-Phase 2 meeting and CMC work for advanced clinical studies. Taplucaium is a first-in-class charged sodium channel blocker designed to selectively silence activated airway nociceptors while minimizing off-target and systemic exposure. ([Link](#))

Reason → Targeting refractory unexplained cough, Advancing first-in-class chronic cough therapy

7. Pomelo Care raises \$92M Series C Led by Stripes with Andreessen Horowitz, PLUS Capital, BOX Group and Atomico, Reaching \$1.7B Valuation

The virtual maternity care platform will expand beyond pregnancy to include women's and children's health services such as reproductive care, hormonal health, menopause and perimenopause. The New York-based company offers 24/7 virtual care with multispecialty clinical teams for early risk identification and continuous monitoring. Pomelo now serves 25 million covered lives through commercial and Medicaid health plan partnerships nationwide. The funding follows a \$46 million Series B in 2024 and the acquisition of The Doula Network that year. Additional investors include BoxGroup and SV Angel. ([Link](#))

Reason → Covering 25M lives nationwide, Expanding beyond maternity care

8. Apella raises \$80M Series B Led by HighlandX with Vensana Capital, Casdin Capital, K2 HealthVentures, OpAmp Capital and Houston Methodist to Scale AI Operating System for Oncology

The OR optimization platform uses ambient AI, computer vision and analytics to provide real-time monitoring, scheduling and predictive analytics for surgical facilities. Founded in 2020, the company works with Houston Methodist, Tampa General and Medical University of South Carolina, supporting 500,000 surgical cases to date. Customers report an average 5% increase in surgical volume, with Houston Methodist achieving 15% increased OR capacity without additional staff across 200 operating rooms. The funding will support commercialization and product development, including Apella Horizon, a capacity optimization solution expanding into interventional radiology, cardiology and endoscopy. ([Link](#))

Reason → Scaling ambient AI OR optimization, Advancing predictive scheduling analytics

9. Proxima raises \$80M Seed Led by DCVC with NVentures, Braidwell, Roivant, AIX Ventures, Yosemite, Magnetic Ventures, Alexandria Venture Investments and Modi Ventures to Advance Proximity-Based Medicines

The AI-native biotech, formerly known as VantAI, is building an end-to-end platform for proximity therapeutics that modulate protein-protein interactions rather than single targets. Its NeoLink data-generation technology and Neo AI model series generate proteome-scale structural data to design proximity-modulating small molecules across oncology, immunology and other diseases. The company aims to expand the druggable target space and enable rational design of molecular glues, PROTACs and future proximity modalities. Proxima has secured multibillion-dollar discovery collaborations with Johnson & Johnson, Bristol Myers Squibb and Blueprint Medicines, with the first partnered program expected to enter clinical trials in 2026. ([Link](#))

Reason → Pioneering AI-driven proximity medicines, Expanding druggable target space

10. Precede Biosciences secures \$83.5M Including \$63.5M Series B with Labcorp Venture Fund, UPMC Enterprises, Mirae Asset Capital Life Science, Illumina Ventures, 5AM Ventures, Bristol Myers Squibb and Alexandria Venture Investments to Scale Precision Diagnostics Platform

The Boston-based company also secured a \$20 million non-dilutive credit facility to support platform scaling amid growing demand from developers of next-generation precision medicines. The proprietary platform integrates a novel blood-based assay with machine learning to unlock genome-wide transcriptional biology from a single blood draw, enabling target and pathway assessment for drug-, radio- and immune-conjugates and other advanced targeted therapies. The single automated assay resolves targets and pathways across the genome, supporting application across multiple cancer indications where more than 1,500 novel therapies are in development. ([Link](#))

Reason → Scaling genome-wide transcriptional diagnostics, Backing precision oncology drug development

11. Vibrant Therapeutics raises \$61M with Pfizer Ventures, Apricot Capital, Bayland Capital, HSG, Northern Light Venture Capital and First Principle Venture Limited to Advance Logic-Gated T-Cell Engager VIB305

The clinical-stage biotech will use proceeds to advance its pipeline, develop its next-generation drug design platform and support global expansion. Lead program VIB305, a logic-gated masked T-cell engager for EGFR-positive solid tumors, received FDA IND acceptance and is currently in phase 1 trials in Australia and China. The prodrug is designed to remain inactive in circulation and healthy tissues, selectively activating within the tumor microenvironment through a dual-targeting strategy. The company also appointed Han Lee, Ph.D., as co-CEO and plans to grow its team and global development activities to bring its solid tumor therapies to more patients. ([Link](#))

Reason → Achieving FDA IND acceptance, Expanding global clinical trials

12. Converge Bio raises \$25M Series A Led by Bessemer Venture Partners with TLV Partners, Saras Capital and Executives from Meta, OpenAI, Wiz

The Boston and Tel Aviv-based startup uses generative AI trained on DNA, RNA and protein sequences to accelerate drug development for pharma and biotech companies. Converge has deployed three AI systems for antibody design, protein yield optimization, and biomarker discovery, completing over 40 programs with more than a dozen customers across the U.S., Canada, Europe and Israel. The company has grown to 34 employees from nine in November 2024 and is expanding into Asia. In published case studies, the platform boosted protein yield by 4 to 4.5X in one iteration and generated antibodies with single-nanomolar binding affinity. ([Link](#))

Reason → Accelerating AI-driven drug development, Expanding globally across continents

13. Boltz PBC launches with \$28M Seed Led by Amplify, a16z and Zetta Venture Partners to Build AI Drug Discovery Platform

The MIT Computer Science and Artificial Intelligence Laboratory spinout transforms its open-source Boltz models into a public benefit corporation focused on democratizing AI-guided therapeutics. The company unveiled Boltz Lab platform with agents for small-molecule discovery and protein design, removing bottlenecks in compute cost, scalable infrastructure and scientific workflows. Since November 2024, the Boltz series achieved AlphaFold 3-level accuracy in biomolecular structure prediction, binding affinity prediction and therapeutic design across drug modalities, with over 100,000 scientists implementing the technology. Boltz secured a multi-year collaboration with Pfizer for exclusive model development using Pfizer's data. ([Link](#))

Reason → Democratizing AI drug discovery access, Securing exclusive Pfizer collaboration

14. RISA Labs closes \$11.1M Series A Co-Led by Cencora Ventures and Optum Ventures with Oncology Ventures, Z21 Ventures and Ventureforgood to Scale AI Operating System for Oncology

The Palo Alto-based company will deploy its AI platform to cancer clinics, health systems, specialty pharmacies and infusion networks nationwide. RISA's system connects directly to electronic medical records, payer and benefits systems to orchestrate patient access, benefits verification and prior authorization through AI agents that read, reason and act across multiple platforms. At one partner site, approximately 80% of administrative staff time has been freed, denials reduced by up to 40%, and first-pass approval rates reached 97.8%, with authorizations now filed within 24 hours down from an 8-day backlog. Teams manage workflows through BOSS Console, a command control panel that allows customization while maintaining audit-ready traceability aligned with compliance and clinical standards. ([Link](#))

Reason → Scaling AI agents across cancer care, Automating oncology prior authorization

Events:

1. January 12th - 15th - JPM Healthcare Conference

The 44th Annual J.P. Morgan Healthcare Conference will be held from January 12-15, 2026, at the Westin St. Francis Hotel in San Francisco, CA. The conference is a major industry event that

brings together healthcare leaders, investors, and innovators, and it features a range of events and networking opportunities throughout the week. ([Link](#))

2. January 22nd - Policy and Practice Forum - How to Build Healthy and Resilient Communities Through Human-Centered AI

HDIG is producing this interactive workshop, along with Onix, and HDIG Sr. Research Fellows from UNC and Wake Forest University, will fill gaps in awareness and access for practitioners in industry, research and governance. This event is hosted by Innovate Carolina and Chapel Hill Mayor, Jessica Anderson. ([Link](#))



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