

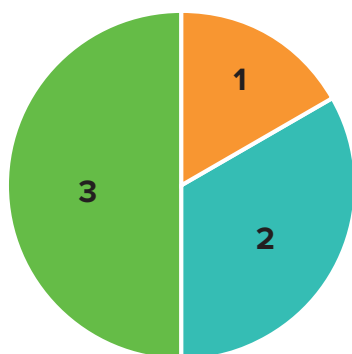
Washington State Life Science Investment Report January 2022

A monthly report summarizing life science transactions in Washington State.

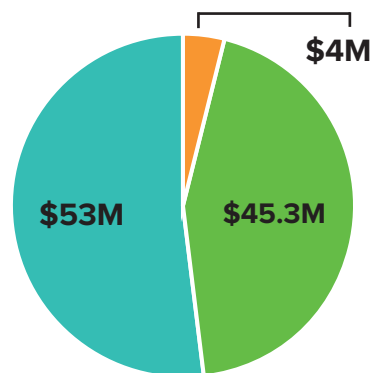
BY THE NUMBERS: **6** TRANSACTIONS TOTALING OVER **\$102M** (YTD)



Deals Per Sector



Disclosed Funding By Sector



JANUARY TOP TRANSACTIONS

DexCare, the Seattle-based health care tech startup that spun out of Providence, has raised a \$50M Series B round. The funding follows DexCare's \$21M Series A round the company raised when it spun out of Providence ([Seattle Inno](#)).

Magnolia Medical Technologies, which markets devices to reduce blood sample contamination while puncturing the skin, has raised \$46M. The funding builds on a 65% increase in revenue last year ([GeekWire](#)).

Nortis Bio has raised \$4M of venture funding through a combination of debt and equity from undisclosed investors on January 7, 2022. Of the total, \$2.5M has been raised in the form of convertible debt ([Pitchbook](#)).

OTHER TRENDS & HIGHLIGHTS

Regional Companies Umoja Biopharma, GentiBio, and Visus Therapeutics were named in BioSpace's NextGen Bio, "Class of 2022," a list of up-and-coming life sciences companies in North America that recently launched ([BioSpace](#)).

Alexandria Real Estate Equities, a life sciences real estate developer, has bought a 5.2-acre property in Bellevue, Washington, for \$77.5M. Alexandria bought the property from Bellevue company Pine Forest, who had been planning a large mixed-use development for the site ([GeekWire](#)).

Iasis Molecular Sciences, a Spokane, Washington-based biotech startup received a \$1.25M grant from a U.S. government program that addresses spinal cord injuries. The 7-year old company will develop a "wholly antimicrobial" urinary catheter that incorporates the company's proprietary antimicrobials throughout its structure, instead of just as a coating ([GeekWire](#)).

TRANSACTIONS

Date	Company	Sector	Type	Amount	Location
07-Jan-2022	Nortis Bio	Biotech	Later Stage VC	\$4,000,000	Woodinville
13-Jan-2022	DexCare	Digital Health	Later Stage VC	\$50,000,000	Renton
13-Jan-2022	OtoNexus Medical Technologies	Medtech	Later Stage VC	\$1,910,000	Bellevue
19-Jan-2022	BirchAI	Digital Health	Seed Round	\$3,100,000	Seattle
20-Jan-2022	Vioguard	Medtech	Merger/ Acquisition	undisclosed	Bothell
24-Jan-2022	Magnolia Medical Technologies	Medtech	Later Stage VC	\$43,380,000	Seattle
January Total (disclosed transactions):				\$102,390,000	