

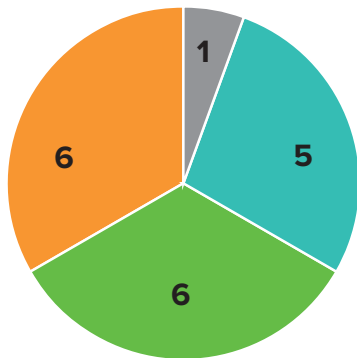
Washington State Life Science Investment Report March 2022

A monthly report summarizing life science transactions in Washington State.

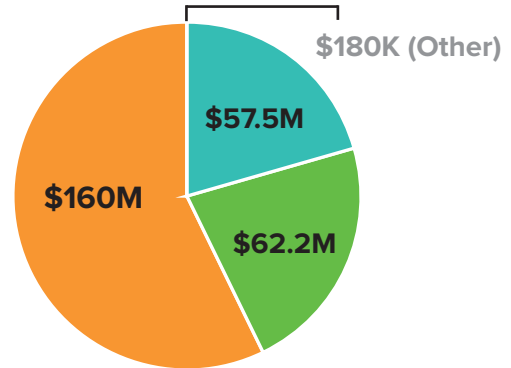
BY THE NUMBERS: **18** TRANSACTIONS **TOTALING OVER \$280M**
(YTD)



Deals Per Sector



Disclosed Funding By Sector



MARCH TOP TRANSACTIONS

CurvaFix, a developer of medical devices to repair fractures in curved bones, announced the completion of its oversubscribed Series B private equity financing, totaling \$10.75M. CurvaFix plans to use the proceeds from the financing to support completing the RESTORE Clinical Study and beginning commercialization activities ([CurvaFix](#)).

LumiThera, a commercial stage medical device company offering photobiomodulation (PBM) treatment for ocular damage and disease, announced the completion of a debt financing. The combined financing provides \$5.5M of capital to support integration, growth, and commercial expansion ([LumiThera](#)).

Little Bird Connected Care, a healthtech company based in Bellevue, WA raised \$2M in one disclosed round. Investors were not disclosed (S&P Global Market Intelligence, 5/2/2022)

OTHER TRENDS & HIGHLIGHTS

Affini-T Therapeutics, a cancer-focused biotech with research labs in Seattle, has raised a \$175M round. The company debuted at the J.P. Morgan Health Care Conference in January, but an Affini-T spokesperson said the company was founded in 2020. Affini-T was co-founded by three researchers at the Fred Hutchinson Cancer Research Center: Phil Greenberg, Aude Chapuis, and Tom Schmitt ([Seattle Inno](#)).

Frazier Life Sciences, announced the closure of a \$987M fund focused on biopharmaceuticals. The life sciences arm of the venture capital firm Frazier Healthcare Partners exceeded its \$800M target ([GeekWire](#)).

National Institutes of Health (NIH) awarded more than \$1.4B in funding to Washington's life sciences and biotech research industry in 2021. Around 94% of the state's grant money went to Seattle-based companies and research centers. The NIH spends more than 80% of its budget on research grants each year with the University of Washington receiving the most at 1,040 grants, totaling \$543M ([Puget Sound Business Journal](#)).

TRANSACTIONS

Date	Company	Sector	Type	Amount	Location
1-Mar-22	Little Bird Connected Care Inc.	Digital Health	Pre-Seed	\$2,000,000	Seattle
8-Mar-22	CurvaFix, Inc.	Medtech	Series B	\$10,840,000	Bellevue
10-Mar-22	LumiThera, Inc.	Medtech	Debt - Non-Convertible	\$5,500,000	Poulsbo
21-Mar-22	Wiseyak Inc.	Digital Health	VC	\$250,000	Bellevue
March Total (disclosed transactions):				\$18,590,000	
February Total (disclosed transactions):				\$159,410,000	
January Total (disclosed transactions):				\$102,390,000	