

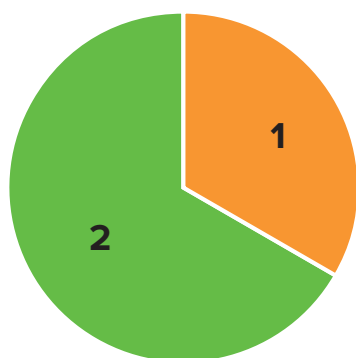
Washington State Life Science Investment Report January 2023

A monthly report summarizing life science transactions in Washington State.

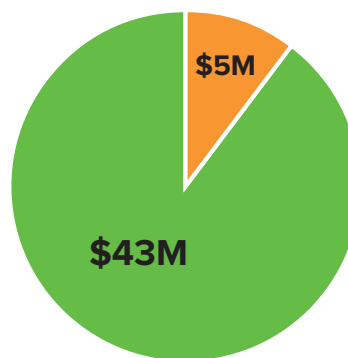
BY THE NUMBERS: **3** TRANSACTIONS TOTALING OVER **\$48M** (YTD)



Deals Per Sector



Disclosed Funding By Sector



JANUARY TOP TRANSACTIONS

Cardiac Dimensions announced a \$35M Series D round with plans to grow its team and advance through US clinical trials ([Seattle Inno](#)). The round was co-led by returning investor Horizon 3 Healthcare and included participation from Arboretum Ventures LLC, HOSTPLUS Superannuation Fund, EQT Life Sciences, Lumira Ventures and M.H. Carnegie & Co. for a heart valve repair device, the Carillon Mitral Contour System (S&P Global Market Intelligence).

SafKan, a Redmond-based ear-cleaning device company, has raised \$13M, according to a filing with the Securities and Exchange Commission. Founded in 2016, SafKan makes a headset for cleaning earwax called the OtoSet ([Puget Sound Business Journal](#)).

Myosana Therapeutics raised \$5M to develop gene therapy system for muscular dystrophy ([GeekWire](#)). The investment was led by new individual investor John Ballantyne and other Investors include Muscular Dystrophy Association, Parent Project Muscular and CureDuchenne Ventures (S&P Global Market Intelligence).

**Pending transactions noted here are included in financial data only upon closing.*

OTHER TRENDS & HIGHLIGHTS

Biotech Leaders are Cautiously Optimistic for 2023 amid downturn and layoffs. Last year saw record venture capital investment and IPO activity in biotech as 147 companies went public in 2021, and valuations soared. In 2022, only 25 companies went public ([GeekWire](#)).

Cajal Neuroscience and Monod Bio were featured in Seattle Inno's Top 23 startups to watch. Although fundraising in 2022 leveled off after a red-hot 2021, venture capital activity nationally and locally remains relatively strong ([Seattle Inno](#)).

Longevity Biomedical's President & CEO Bradford Zakes recently helped combine a Seattle-area biotech company he led, Cerevast Medical, with two startups to create Longevity Biomedical. Now he's poised to take the company public via a merger with a shell company ([GeekWire](#)).

TRANSACTIONS

Date	Company	Sector	Type	Amount	Location
03-Jan-2023	SafKan Health	Medtech	Venture	\$8,000,000	Redmond
05-Jan-2023	Cardiac Dimensions, Inc.	Medtech	Later Stage VC	\$35,000,000	Kirkland
25-Jan-2023	Myosana Therapeutics, Inc.	Biotech	Seed	\$5,000,000	Seattle
Disclosed transactions:					
				January Total:	\$48,000,000