

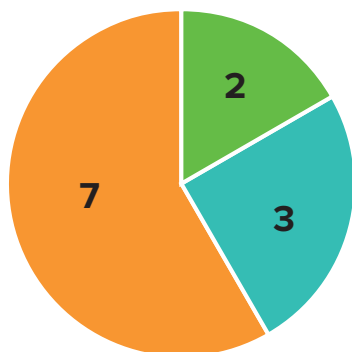
Washington State Life Science Investment Report May 2023

A monthly report summarizing life science transactions in Washington State.

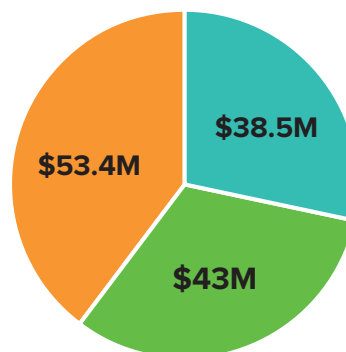
BY THE NUMBERS: **12** TRANSACTIONS TOTALING OVER **\$134.9M**
(YTD)



Deals Per Sector



Disclosed Funding By Sector



MAY TOP TRANSACTIONS

OncoResponse, which develops a human antibody platform to discover novel targets and identify fully human monoclonal antibodies as therapeutics for the treatment of cancer, announced that it has received \$14M in funding from InterVest, Takeda Ventures, RiverVest Venture Partners, Helsinn International Services Sarl, Canaan Management, Arch Venture Partners, and other investors (S&P Global Market Intelligence).

Genemod, a Seattle startup developing a cloud-based platform to help life sciences companies and researchers manage their data and workflows, raised \$4.5M. The latest round was co-led by existing investor Defy.vc and LDV Partners, with participation from Dolby Family Ventures and Cercano Ventures ([GeekWire](#)).

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

OTHER TRENDS & HIGHLIGHTS

Report Highlights WA Life Sciences Sector Growth Despite Pandemic. The life science industry employed 43,546 workers in Washington in 2021, according to a new report from the industry group Life Science Washington. The report noted life science had a \$35.3B economic impact in the state in 2021 ([Seattle Inno](#)).

CTI BioPharma is being acquired by pharmaceutical company Swedish Orphan Biovitrum AB for about \$1.7B cash. The companies announced the deal last week and expect it to close in the third quarter ([Puget Sound Business Journal](#)).

Kineta has raised about \$6M through a registered direct offering. The close of the funding will go toward working capital, according to Kineta. The raise comes after Kineta went public in December through a reverse merger with Boston-based biotech Yumanity Therapeutics Inc ([Puget Sound Business Journal](#)).

TRANSACTIONS

Date	Company	Sector	Type	Amount	Location
04-May-2023	Genemod	Digital Health	Seed	\$4,500,000	Seattle
18-May-2023	OncoResponse	Biotech	Later Stage VC	\$14,000,000	Seattle
Disclosed transactions monthly totals:					
				May Total:	\$18,500,000
				April Total:	<u>\$5,000,000</u>
				March Total:	<u>\$33,000,000</u>
				February Total:	<u>\$30,440,000</u>
				January Total:	<u>\$48,000,000</u>