

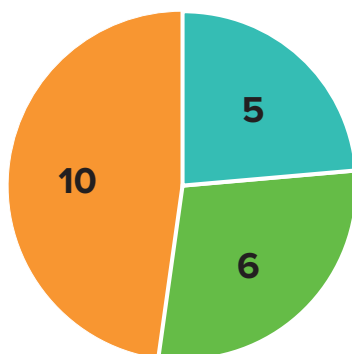
# Washington State Life Science Investment Report July 2023

A monthly report summarizing life science transactions in Washington State.

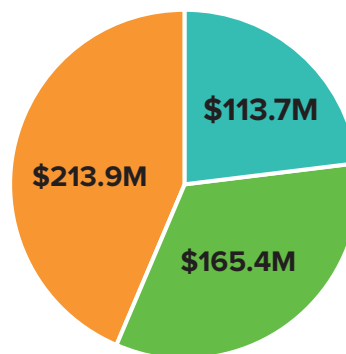
BY THE NUMBERS: **22** TRANSACTIONS TOTALING OVER **\$492M**  
(YTD)



Deals Per Sector



Disclosed Funding By Sector



## JULY TOP TRANSACTIONS

**Proprio** has raised \$43M in a Series B round following FDA clearance for its surgical navigation platform that allows clinicians to see key structures on a screen in three dimensions in real time. Founded in 2016 and spun out of the University of Washington, Proprio employs 40 people and has raised \$73M to date ([GeekWire](#)).

**CurvaFix**, a Bellevue-based orthopedic implant maker, has raised \$39M - bringing their lifetime VC haul to more than \$50M. With the new funding, the startup plans to expand the availability of their IM implants across the US, with the goal of creating a new standard of care for the treatment of fragility fractures of the pelvis ([FierceBiotech](#)).

**A-Alpha Bio**, a LSW Institute WIN Mentoring Program graduate, has raised \$22.4M in what they're calling a Series A2 round. With the funding, A-Alpha wants to develop its internal treatment pipeline, which is primarily focused on oncology. The company also plans to develop its machine learning and protein interaction data technology ([Puget Sound Business Journal](#)).

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

## OTHER TRENDS & HIGHLIGHTS

**Just-Evotec Biologics** has landed a contract from the Department of Defense (DOD) worth up to \$74M. Just-Evotec is tasked with developing an antibody-drug prototype that targets orthopoxviruses, a group of viruses that includes cowpox and mpox, formerly known as monkeypox ([Puget Sound Business Journal](#)).

**Kineta** will receive a \$5M milestone payment from Merck. This collaboration, focused on the discovery and development of novel candidates for the treatment of amyotrophic lateral sclerosis (ALS), originated from an agreement between Yumanity Therapeutics and Merck ([Yahoo! Finance](#)).

**Morphimmune**, a biotech company led by former Seagen CEO Clay Siegall, is merging with Exton, Pennsylvania-based Immunome. The combined company will be headquartered in Seattle and will have about 50 employees ([Puget Sound Business Journal](#)).

# TRANSACTIONS

Date	Company	Sector	Type	Amount	Location
12-Jul-23	Wavely Diagnostics	Medtech	Seed	\$1,350,000	Seattle
13-Jul-23	CurvaFix	Medtech	Series C	\$39,000,000	Bellevue
19-Jul-23	KayoThera Inc.	Biotech	Series A	\$5,200,000	Seattle
25-Jul-23	A-Alpha Bio	Biotech	Series A	\$22,400,000	Seattle
26-Jul-23	Medcurity	Digital Health	Seed	\$200,000	Spokane
27-Jul-23	Proprio Inc.	Medtech	Series B	\$43,000,000	Seattle
<b>Disclosed transactions monthly totals:</b>					
				<b>July Total:</b>	<b>\$111,150,000</b>
				<b>June Total:</b>	<b><u>\$246,900,000</u></b>
				<b>May Total:</b>	<b><u>\$18,500,000</u></b>
				<b>April Total:</b>	<b><u>\$5,000,000</u></b>
				<b>March Total:</b>	<b><u>\$33,000,000</u></b>
				<b>February Total:</b>	<b><u>\$30,440,000</u></b>
				<b>January Total:</b>	<b><u>\$48,000,000</u></b>