

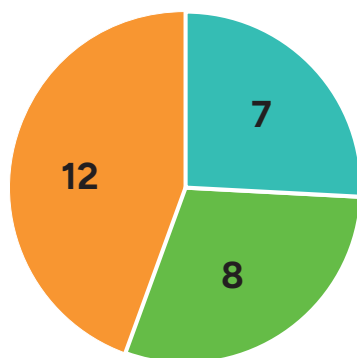
Washington State Life Science Investment Report September 2023

A monthly report summarizing life science transactions in Washington State.

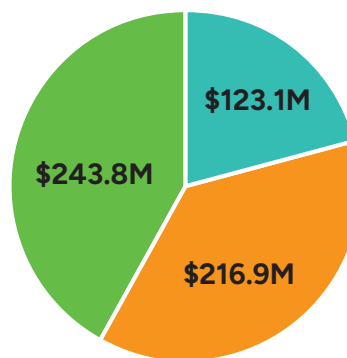
BY THE NUMBERS: **28** TRANSACTIONS **TOTALING OVER \$583M**
(YTD)



Deals Per Sector



Disclosed Funding By Sector



SEPTEMBER TOP TRANSACTIONS

AdaptX (formally MDmetrix) is a healthcare data analytics, visualization, and AI company that serves hospitals and surgery centers. By empowering medical leaders and frontline clinicians to access, analyze, and improve clinical and workflow outcomes, AdaptX enables providers to improve care and lower costs, transforming clinical operations. Founded in Seattle in 2016, AdaptX was spun out of Seattle Children's Hospital ([Crunchbase](#)).

Moonlight Bio operates as a biotech company, that develops cell therapies for the treatment of cancer. The company engages in drug development, research, component design and screening, preclinical modeling, process and analytical development, translational and clinical studies. The company was founded in 2023 and was invested in by a subsidiary of VenRock Ventures for an undisclosed amount (S&P Global Market Intelligence).

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

OTHER TRENDS & HIGHLIGHTS

Otsuka Pharmaceutical and Shape Therapeutics announced a multi-target collaboration to develop intravitreal adeno-associated virus gene therapies for ocular diseases. While the companies did not provide full details of the financial terms, they revealed that the contract has a potential aggregate value exceeding \$1.5B ([BioSpace](#)).

GE HealthCare has attracted a grant of more than \$44M from the Bill & Melinda Gates Foundation that'll support the development of Caption's AI algorithms, which help guide clinicians through the process of conducting an accurate ultrasound scan, whether or not they've received any formal training ([FierceBiotech](#)).

Curi Bio announced they have received two SBIR grants worth \$4.4M from the National Institutes of Health (NIH) to support its pioneering work on implementing human models to advance the discovery of the next generation of medicines ([BusinessWire](#)).

TRANSACTIONS

Date	Company	Sector	Type	Amount	Location
11-Sep-2023	AdaptX, Inc.	Digital Health	Venture	\$8,000,000	Seattle
26-Sep-2023	Moonlight Bio, Inc.	Biotech	Venture	N/A	Seattle
Disclosed transactions monthly totals:					
				September Total:	\$8,000,000
				August Total:	\$118,790,000
				July Total:	\$111,150,000
				June Total:	\$210,900,000
				May Total:	\$18,500,000
				April Total:	\$5,000,000
				March Total:	\$33,000,000
				February Total:	\$30,440,000
				January Total:	\$48,000,000