LIFE SCIENCE WASHINGTON

Sponsored by: EY Shape the future with confidence

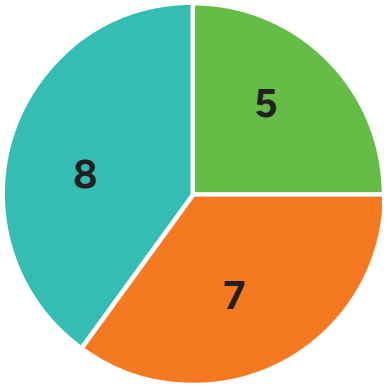
Washington State Life Science Investment Report
September 2026

A monthly report summarizing life science transactions in Washington State.

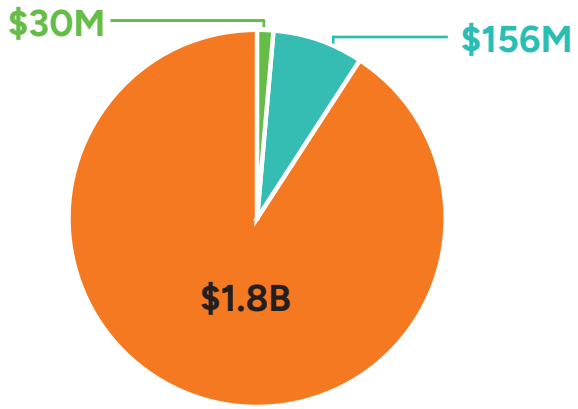
BY THE NUMBERS: (YTD) **19** TRANSACTIONS TOTALING OVER **$1.9B**

Biotech/ Pharma
Medtech
Digital Health
Other

Deals Per Sector



Disclosed Funding By Sector



SEPTEMBER TOP TRANSACTIONS

Curevo Vaccine entered into a definitive agreement to be acquired by Lilly, a move that will help accelerate the development of its lead shingles vaccine candidate. The acquisition highlights the promise of Curevo's next-generation approach to shingles prevention and its potential to improve vaccine uptake through better tolerability (BioSpace).

EIT Pharma has raised $35M in a Series A round led by Propel Bio Partners, with participation from Good Ventures, Arrowtown, and others. Proceeds will support FDA review of lonafarnib, an oral treatment candidate for chronic hepatitis D, plus future manufacturing and commercial preparations (GeekWire).

BrainChild Bio has raised $116M in Series A financing from Seattle Children's and new investor WRF Capital, to advance its pivotal Phase 2 clinical trial of an experimental CAR-T cell therapy being developed to treat diffuse intrinsic pontine glioma (DIPG), a deadly form of childhood brain cancer (GeekWire).

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

OTHER TRENDS & HIGHLIGHTS

Allen Institute, UW, and Fred Hutch are launching AI BioDesign, a nearly $95M research initiative to generate data and train AI models to design proteins and genes that don't exist in nature. Led by UW biochemist and Nobel laureate David Baker, the initiative will share its results openly to advance new medicines and materials (GeekWire).

Frazier Life Sciences has raised more than $1.1B for its Public Biotech Fund, bringing total capital raised to $2.8B since its launch in 2021. The fund focuses on long-term investments in small and mid-cap public biotech companies and can also be deployed in later-stage private companies through crossover financings (Fierce Biotech).

TRANSACTIONS

Date	Company	Investors	Sector	Type	Amount	Location
1-Sept-26	EIT Pharma	Arrowtown Pty Ltd; Good Ventures Foundation; Propel Bio Partners LLC	Biotech	Series A	$35M	Kirkland
2-Sept-26	NewDays, Inc.	General Catalyst Group Management, LLC and Madrona Venture Group	Digital Health	Seed	$9M	Seattle
8-Sept-26	BrainChild Bio, Inc.	Funding led by undisclosed private family fund and foundation. The transaction also included participation from new investor, WRF Capital, and returning investor, Seattle Children's Hospital.	Biotech	Series A	$116M	Seattle
15-Sept-26	Hurone AI	Vetrinox Capital	Digital Health	Venture	N/A	Seattle
21-Sept-26	Mila Health	Dexcare	Digital Health	M&A	N/A	Bellevue
28-Sept-26	Curevo, Inc.	Eli Lilly	Biotech	M&A	$1.5B	Bothell

Disclosed transactions monthly totals:	
September Total:	**$1,660,000,000**
August Total:	**$77,000,000**
July Total:	**$163,790,000**
June Total:	**$69,000,000**
May Total:	**$1,090,000**
April Total:	**$0**
March Total:	**$0**
February Total:	**$325,000**
January Total:	**$250,000**

This report is prepared by Aylin Kim, Director of Entrepreneurship, Life Science Washington. Questions or comments? Contact aylin@lifesciencewa.org. The data in this report are sourced from S&P Global Market Intelligence and other publicly disclosed information as of October 29, 2026 at 9:37 AM. It is not independently verified by Life Science Washington. Grants are not reported in this summary and post-IPO transactions are not tracked by Life Science Washington.