

## Medical Device Companies

- **AltruMed** (Seed) is focused on medical technologies in the harm reduction space; developing an armband that detects an opioid overdose that automatically injects the antidote.
- **OsciFlex** (Series A) is developing medical devices for the prevention of thrombosis.
- **Calorint** (Seed) is focused on heat-based technology for wound healing.
- **Neoneur** (Seed) is focused on the monitoring and assessment of neonate and infant feeding.
- **Ventru** (Pre-Seed) is developing neurosurgical innovations that improve safety and accessibility. Its novel Device for Intraventricular Entry (DIVE) is a stereotactic guide that assists surgeons with the safe placement of drains for patients suffering from hydrocephalus.
- **Cerespectus** (Pre-Seed) is addressing a critical challenge in medical treatment delivery to the central nervous system by developing a catheter that incorporates real-time anatomic video feedback and fluoroscopic assistance. This innovative approach aims to provide precise gene therapy delivery, tackling the complex issue of treating disorders within the central nervous system.
- **Avisi** (Series A) is developing a nanotechnology-enabled device designed to treat open-angle glaucoma. The device is an aqueous shunt that uses a network of microchannels to control drainage from the anterior chamber, reducing eye pressure.

## Diagnostic Companies

- **Instanosis** (Seed) enables rapid and portable detection and quantitation of extremely low concentrations of biomarkers across many diseases. Its innovative InstaStrip-Fentanyl Rapid Test has received FDA clearance.
- **Vellum BioSciences** (Pre-Seed) is designing non-invasive imaging tools that can effectively monitor the kinetic profiles, biodistribution, and trafficking patterns of cell and gene therapies in patients.
- **Brainstorm Diagnostics** (Seed) is developing blood biomarker technology for the early diagnosis of traumatic brain injury.
- **OmicPath AI** (Pre-Seed) is developing an end-to-end workflow that integrates Spatial Transcriptomics (ST) data and high-resolution histology images to predict spatial gene expression and characterize tissue architecture with single-cell resolution.
- **Osetomics** (Pre-Seed) is developing diagnostic and prognostic tools for the treatment of acute musculoskeletal injuries, chronic orthopedic pathologies, and bone implant complications.
- **SpaxaBio** (Pre-Seed) uses AI to connect molecules and morphology, building intelligent tissue maps that power the future of precision medicine.
- **Senticell** (Seed Plus) is developing novel diagnostic for infectious disease and early cancer detection.
- **Ace Genomics** (Seed) is developing enzymes to assess epigenetic modifications to allow for advanced research tools and diagnostics.

## Connected Health and Digital Health Companies

- **Cogwear** (Series A) provides clinical-grade insights into brain health, peace, and performance. Powered by nanotechnology sensors, machine learning, and breakthrough science, Cogwear's wearable technology enables physiological brain measurement and ongoing assessment for better care, lower costs, and extended lives.
- **Galileo** (Seed) is developing decision support tools for medical professionals assessing medical images.
- **Lucidigene** (Pre-Seed) is developing digital health solutions that enhance patient education and support genetic testing delivery in health care.
- **Luminosity Wearables** (Seed) is developing non-invasive glucose monitoring using off the shelf wearable devices.
- **Neuralert Technologies** (Seed) offers non-invasive, wrist-worn medical devices to automatically detect and alert clinicians to the onset of stroke. Neuralert's proprietary algorithm analyzes arm asymmetry data, a key indicator of stroke, to enable faster stroke detection and enhance care delivery, thereby decreasing costs and reducing incidence of disability.
- **Vasowatch** (Pre-Seed) is developing a wearable medical device to predict the risk of postpartum hemorrhage, enhancing childbirth safety. Vasowatch's groundbreaking wearable technology exhibits up to 10x greater accuracy in predicting postpartum hemorrhage compared to existing approaches.
- **Vital Start Health** (Seed) has developed the first reproductive and maternity mental health platform that empowers moms and mental health practitioners to prevent and treat perinatal mood and anxiety disorders more effectively, equitably, and quickly using virtual reality for evidence-based care across pre-conception, birthing, and postpartum.

## Therapeutic Companies

- **Gradient Biotherapeutics** (Seed) is developing BRIDGE proteins, an extracellular, co-infused "vaccine" add-on designed to boost CAR T-cell proliferation and function without additional cellular engineering, with the goal of unlocking more consistent activity beyond today's approved settings. The company's pipeline is being advanced across high-need solid tumors as well as multiple myeloma, positioning the platform for broad partnering opportunities with CAR-T developers.
- **MasterSwitch Bio** (Series A) is an mRNA company treating end stage liver disease (ESLD) with cirrhosis from MASH / metALD / ALD. The company's team has established a complete reversal of disease and cirrhosis in three ESLD cirrhotic models: rat, human hepatocyte, and whole explanted human livers.
- **Stage One Immunotherapeutics** (Seed) is developing small molecules that target retinoic acid signaling pathway to treat solid tumors.

# Penn Startups Raising Capital

## Therapeutic Companies (Cont)

- **Cantius Therapeutics** (Seed) has a unique and well-placed strategy to treat cachexia and block nausea/emesis. GRASP technology utilizes small peptides that penetrate the brainstem to antagonize the GFRAL-Ret receptor complex. This receptor complex, expressed exclusively in the brainstem, was recently established as the sole mediator of GDF15 (MIC-1) signaling, a cytokine critical in disease-induced cachexia, anorexia, and emetic behaviors from cancer, chemotherapy, and pregnancy-induced morning sickness.
- **EpiVario** (Seed) is a preclinical stage biotechnology company that is developing neuroepigenetic modulators to treat memory related psychiatric disorders. A newly discovered epigenetic regulatory mechanism, ACSS2, provides a novel target for treating memory-related neuropsychiatric disorders. Based on this paradigm-shifting finding, EpiVario is developing pharmacotherapeutics to treat anxiety and addiction disorders, including PTSD and alcohol use disorder.
- **Intervir** (Series A) is a pre-clinical stage biotechnology company with an experienced drug discovery team that is focused on first in-class antiviral therapeutics. Intervir's novel, host-oriented mechanism of action disrupts budding, release and dissemination of viruses. Target indications are deadly hemorrhagic viruses and emerging and mutating viruses such as SARS-CoV2. The company is seeking funding of \$7 million to advance through a phase I trial.
- **Linnaeus Therapeutics** (Series C) is a privately held clinical-stage biopharmaceutical company focused on the development and commercialization of novel small molecule oncology therapies.
- **Mechano Therapeutics** (Seed) is developing a drug-delivery platform for enhanced delivery of therapeutics to musculoskeletal tissues. The company's microcapsule technology leverages the natural mechanical forces of the joint to activate drug release in a targeted and controlled manner.
- **Peroxitech** (Series B) is an emerging biopharmaceutical company leveraging a newly discovered oxidative injury signaling cascade to develop a novel peptide for the treatment of acute lung injury.
- **Prohibix** (Seed) is developing an injectable hydrogel-based platform drug delivery technology that targets a critical mediator of many diseases including cardiovascular disease, osteoarthritis, and chronic ulcers.
- **Prolifagen** (Seed) is a pre-clinical stage company developing microRNA therapies to prevent the progression from heart attack to heart failure.
- **Riboxy Therapeutics** (Pre-Seed) is developing sex-specific therapies targeting disease-associated proteins and RNAs to achieve greater potency and fewer side effects.
- **Peptaris** (Pre-Seed) is a peptide design company spun that uses proprietary AI models, to improve delivery, PK/clearance, & tolerability across diverse peptide scaffolds.
- **StrongHolt** (Seed) is a Duchenne muscular dystrophy gene therapy company that will move into the clinic this year.

- **Trevarx LLC** (Seed) is developing a PARP inhibitor theragnostic platform to treat cancers. The combination of molecular imaging and radionuclide therapy is designed to precisely target specific tumor tissue.
- **Katana Therapeutics** (Series A) is a preclinical stage immuno-oncology company focused on CAR T cells and T cell engager bispecifics that target peptide HLA complexes such as KRAS and PRAME in the solid tumor context. Katana is developing products based on IP from NYU Langone Health, Myrio Therapeutics, and Penn, who are actively collaborating to advance the technology.
- **Incuta Therapeutics** (Seed) is developing a topical, injectable, slow-release baricitinib hydrogel for treatment of hidradenitis suppurativa, a chronic autoimmune skin disease. Incuta's drug delivery technology is designed to address the toxicological limitations associated with systemic JAK inhibitors. An IND submission is anticipated soon.
- **Cartio Therapeutics** (Seed) is developing CAR regulatory T cells (CAR Treg) to treat atherosclerosis which underlies ischemic heart disease and stroke. The engineered CAR Tregs suppress inflammation in arteries by targeting an oxidized form of LDL-cholesterol that is responsible for plaque build-up. Cartio Tx products are in pre-clinical development.
- **Daelion Therapeutics** (Series A) is a clinical-stage oncology company with non-dilutive funding and a capital-efficient model developing combinatorial immunotherapies that engage innate and adaptive immunity to treat cancer. Its lead program, Odetiglucon (Odeti)—supported by extensive safety data—is in Phase 2 studies combining Odeti with anti-PD-1 in colorectal cancer and a CD40 agonist in pancreatic cancer, positioning the company for near-term value inflection and strategic partnership.
- **viTToria Biotherapeutics** is a clinical-stage immunotherapy company specializing in the development of innovative cell therapies for hard-to-treat diseases, today announced that in November, the first patient was dosed in its Phase 1 clinical trial of an enabled autologous cell therapy designed to treat relapsed and/or refractory T cell lymphoma. viTToria will raise a Series B in H2 2026.
- **BlueWhale Bio** (Series A) is enabling the scalable adoption of cell-based therapies by addressing manufacturing variability in immune cell therapy. The company develops critical activation materials that improve speed, robustness, and cost-efficiency of CAR-T and next-generation cell-therapy manufacturing. Its lead product, Synecta T1, is a clinically validated, commercially available, off-the-shelf T-cell activator that replaces CD3/CD28 beads, delivering faster expansion, more consistent cell quality, and lower manufacturing cost. BlueWhale Bio is currently raising a Series A round to scale commercial operations and drive broader adoption.

## Education

- **Sapience Leadership** (Pre-Seed) is tapping into the expertise of education leaders from the academic community to provide consulting services on curricula, operational issues and strategic planning to schools, school districts or other educational entities.