

Lapovations Announces \$225K Phase 1 SBIR Grant Award from National Science Foundation

Grant will support development of AbGrab® - an innovative device for use in laparoscopy.

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FOR IMMEDIATE RELEASE

FAYETTEVILLE, AR - Lapovations, LLC, a medical device company creating a platform of products to improve laparoscopy (minimally invasive abdominal surgery), announced today the receipt of a \$225,000 Small Business Innovation Research (SBIR) Phase I grant from the National Science Foundation. The grant will allow the company to finish the development of AbGrab®, a class 1 medical device used to non-invasively lift the abdominal wall at the start of laparoscopic surgery. Major complications are rare in laparoscopic surgery but can be serious or even fatal when they occur. Most often, major complications occur when instruments are first inserted into the abdominal cavity, prior to the insertion of the camera that provides visibility into the cavity. To minimize this risk, surgeons lift the abdominal wall away from vital organs that could be inadvertently punctured during these initial steps. Two lifting techniques are commonly used, but one is unreliable and the other invasive. AbGrab® utilizes suction instead of mechanical force to grasp the abdominal wall and is more reliable and less invasive than current techniques. Its projected benefits include better surgical outcomes, increased surgeon and patient satisfaction, and decreased patient post-op pain.

“We are thrilled to receive this SBIR award from the National Science Foundation and thankful they saw merit in funding our research,” said Nhiem Cao, Director of Operations for Lapovations. “This grant brings us one step closer to achieving our goals of improving outcomes for patients and improving satisfaction for surgeons performing laparoscopic surgery.”

About Lapovations

Lapovations was formed in the graduate-level New Venture Development course taught by Carol Reeves, Associate Vice Chancellor for Entrepreneurship and Innovation at the University of Arkansas. In 2018, Lapovations became the most successful startup competition team in U of A history. Competing in several top state, regional and national business plan competitions, Lapovations won seven and placed second in two others, earning over \$305,000 in cash and investment prizes.

In 2018 Lapovations participated in two competitive accelerator programs, the Delta I-Fund and Health InnovatAR, which provided an additional \$100,000 in investments along with valuable mentorship for Lapovations and introductions to key stakeholders in the startup and medical communities.

Lapovations has also received support from a number of Arkansas-based innovation and entrepreneurial support programs including Arkansas Economic Development Commission (AEDC), Arkansas Small Business Technology and Development Center (ASBTDC), Innovate Arkansas, and Startup Junkie.

About the SBIR Program

The SBIR program involves eleven federal agencies investing over \$3 billion each year to fund research and development conducted by leading science-technology innovators such as Lapovations, LLC. The research described in this news release will be supported by the National Science Foundation under Award Number 1843314. This content is solely the responsibility of Lapovations, LLC and does not necessarily represent the official views of the National Science Foundation. For more information contact: Jared Greer, CEO, Lapovations, LLC at jared@lapovations.com or visit www.lapovations.com.