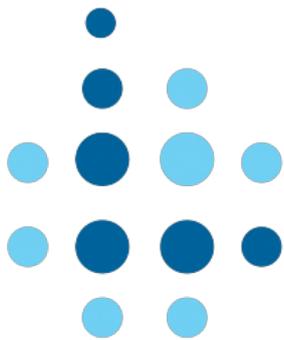


Lapovations Awarded “10 Most Promising Companies” Honor at Texas Life Sciences Forum

Company selected for prestigious award out of 45 presenting Life Science companies.



LAPOVATIONS
novel technologies for safe, reliable laparoscopic surgeries

Fayetteville, Arkansas Feb 28, 2022 (IssueWire.com) - Lapovations, a medical device company creating a platform of innovative products to improve laparoscopy, recently participated in the prestigious [Texas Life Sciences Forum](#) in Houston, Texas, and was selected as one of the “10 Most Promising Companies”. The Texas Life Science Forum is the premier life science event in Texas that brings emerging life science companies together with academics, investors, and industry professionals. “TLSF received hundreds of applicants and selected 45 exciting companies to present,” said Lapovations CEO Jared Greer. “We are honored to have been chosen to participate and thrilled to be one of the 10 most promising ventures. This is additional validation that Lapovations is an excellent investment opportunity, and we are making the right moves towards our goal of creating more reliable, less invasive solutions for laparoscopic surgery.” The presenting companies have already raised a combined total of more than \$600 million in funding.

Lapovations is currently raising a Series A investment round to support the national launch of their flagship product, AbGrab®, a revolutionary surgical assist device that allows laparoscopic surgeons to lift the abdominal wall more reliably and less invasively at the beginning of laparoscopic procedures. They [recently secured](#) Equity Investment Tax Credits from the Arkansas Economic Development Commission that provides tax credits equal to 33 1/3% of the amount invested in Lapovations. “The opportunity for investors to receive sellable tax credits worth one-third of their investment provides significant de-risking of investment dollars while allowing the investor to maintain the full upside of the equity investment. This is an incredibly attractive incentive for investors and is just another example of Lapovations’ ability to leverage available resources to maximize shareholder value,” said Greer.

Shortly after being founded in 2016, Lapovations made history by winning and placing in more business plan competitions than any other student-led venture in business plan competition history. The company was also awarded Phase I and Phase II SBIR grant funding in 2019 and 2020 from the National Science Foundation.

AbGrab was registered with the FDA and hit the market in 2021, followed by a limited regional rollout of the device. Nhiem Cao, Chief Operating Officer, said “The Phase II SBIR funding was crucial, as it allowed us to refine the first generation AbGrab to increase performance and reliability”. Lapovations plans to utilize a combination of direct sales reps and independent distributor groups to launch the improved, second-generation AbGrab nationally in the summer of 2022.

About Lapovations

Lapovations is a medical device company creating a platform of innovative products to improve laparoscopy or minimally invasive surgery of the abdomen. The company’s first product, AbGrab, is a novel device that uses suction to lift the abdominal wall at the start of the procedure. AbGrab is more reliable and less invasive than current lifting methods. For more information contact:

mediarelations@lapovations.com or visit www.lapovations.com

About Texas Life Sciences Forum

The [Texas Life Science Forum](#) is the premier life science event in Texas that brings together members from industry, emerging life science companies, academics, and investors. This event, co-hosted by BioHouston and the Rice Alliance, represents an opportunity to network, meet investors, find out about promising life science companies, and learn about opportunities for entrepreneurs, investment professionals, pharma, academics, and business executives serving the life science industry. Over 570 companies have participated in previous Texas Life Science Forums and raised more than \$8.1 billion in funding.

About BioHouston, Inc.

[BioHouston Inc.](#) is a nonprofit, tax-exempt [501(c)(3)] corporation founded by Houston-area academic/research institutions. BioHouston leads a broad effort to establish the Houston region as a vigorous global competitor in life science and biotechnology commercialization. BioHouston’s mission is to create an environment that will stimulate technology transfer and research commercialization, thereby generating economic wealth for the Houston region and making it a global competitor in life science commercialization. BioHouston’s activities provide the greatest leverage in making the Houston region a world-class competitor in the life science industry.

About Rice Alliance

The [Rice Alliance for Technology and Entrepreneurship](#) is Rice's globally recognized initiative devoted to leading the university's efforts to make Houston a leading center of technology entrepreneurship, investment, and startup activity. Since its inception in 1999, more than 2,951 early-stage companies have benefited from participating in programs hosted by the Rice Alliance and raised more than \$21.3 billion in funding. The Rice Alliance is host to the Rice Business Plan Competition, the world’s largest and richest student startup competition.



Media Contact

Lapovations

mediarelations@lapovations.com

479-304-0436

700 W. Research Center Blvd., Suite 1437

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