LIGHT YEAR CAPITAL

CoronaBlade

Lamina Surgical

MEDICAL DEVICE INVESTMENT OPPORTUNITY

INVESTMENT OVERVIEW

$5M Seed Round (SAFE) | Lamina Surgical, Inc.

The Product

- Single-use RF electrosurgical pencil with 5–9× less thermal spread than the Bovie
- Generator-free: plugs into the ESUs hospitals already own, with no capital purchase
- Built-in smoke evacuation and integrated illumination; FDA 510(k) target Q4 2027

Market & Business Model

- $11B+ electrosurgery + imaging market, ~9% CAGR
- 34M U.S. open procedures/yr use Bovie pencils
- Razor-and-blade consumable: ~$300 ASP with 67% gross margin at launch, 70% at scale
- Initial focus: wound care and cardiac EP

Sponsor / Team

- Lamina Surgical, led by Paul Davison, MS (CEO), PlasmaBlade co-inventor (14 patents), and Jason Hegener (CTO), co-creator of FDA-cleared platforms
- 23 prior FDA clearances and $300M+ in combined surgical-device exits (PlasmaBlade, Invuity)
- Round led by Yasser Rodriguez, MD, MBA (Cardiac EP)
- Lori Munoz (Board/Advisor): former CFO, PEAK Surgical (acquired by Medtronic)

Business Plan / Path to Exit

- Funds verification, FDA testing and 510(k), clinical validation, market release and team expansion
- Roadmap: 510(k) submission Q4 2027, four-site Limited Market Release Q1 2028, Lux imaging (2028), and Arx AI copilot with recurring SaaS revenue (2029); ~$100M revenue by 2031 across 370 accounts
- Acquisition window opens 2030–2031; comparable exits $120M–$700M (PEAK Surgical, Novadaq)

KEY TERMS & TARGETS

- **RAISE: $5 million (Seed)**
- **STRUCTURE: SAFE, $20M cap, 20% discount**
- **EXIT WINDOW: 2030–2031**
- **COMPARABLE EXITS: $120M–$700M**
- **MINIMUM INVESTMENT: $50,000**
- **QSBS ELIGIBLE: Yes (3–5 year hold)**

TRACTION

- **Working prototype complete**
- **Provisional patent filed**
- **Freedom-to-operate (FTO) confirmed**
- **$1.4M raised + $2M soft committed**
- **Runway into Q1 2028 ($4.1M 18-month plan).**

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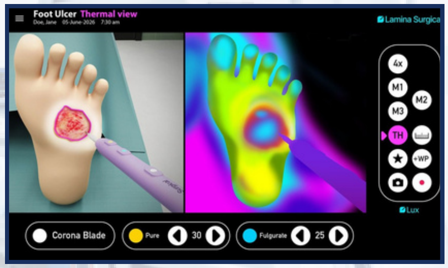
LUX IMAGER



ARX AI COPILOT