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FOR IMMEDIATE RELEASE

SAGES Ingenuity and Varia Ventures Announce Launch of New Fund and its First Investment in Surgical Device Company Endolumik

August 3, 2023 - Los Angeles, Calif. – SAGES Ingenuity (https://www.sages-ingenuity.com), a newly incorporated subsidiary of the Society of Gastrointestinal and Endoscopic Surgeons (SAGES), has partnered with Varia Ventures (https://www.varia.com) to launch a new fund focused on investing in seed to series A companies seeking to advance the fields of endoscopic, laparoscopic and general surgery.

"We are excited about our partnership with Varia Ventures and the launch of a new fund that will support GI surgical innovations," said Dr. Christopher Schlachta, President of SAGES Ingenuity.

"The SINC Opportunity Fund provides a new capital pathway for early-stage healthcare innovators, while also providing SAGES members with the opportunity to invest in a portfolio of companies that have the potential to generate outsized returns while also improving patient care," added Scott Friedman, Managing Director, Varia Ventures.

The SINC Opportunity Fund (https://sincinvest.varia.com/) will make its first investment in Endolumik (https://www.endolumik.com), a surgical device company that has developed a fluorescence-guided esophagogastric calibration system used for surgery. The Morgantown, West Virginia-based Endolumik won the 2021 Shark Tank competition at SAGES annual meeting in Las Vegas.

Endolumik's patented system is for use in sleeve gastrectomy and gastric bypass procedures, which are the fastest growing segment of the bariatric surgery market. The integration of near infra-red (NIR) lighting is designed to improve visualization, situational awareness, consistency and safety of robotic and laparoscopic bariatric operations. The system is the first device in the bariatric surgery space to enable the use of NIR surgical systems for improved visualization, and the first to enable fast and easy measurements with no additional tools.

"Our device was invented by a surgeon, and designed to improve a surgeon's experience," noted Endolumik CEO Mara McFadden. "So we are thrilled to have the support of a leading surgical society behind us to help bring this innovation to life."

The Fund is now accepting applications for investment. If you are an innovator who is currently fundraising and would like to be considered for an investment by the Fund, please submit your pitch deck and details of your raise to https://www.sages-ingenuity.com/application-for-investment/. For more information, please contact info@sages-ingenuity.com.

About SAGES

The Society of American Gastrointestinal and Endoscopic Surgeons (SAGES) is a leading surgical society representing a global community of more than 7,000 surgeons bringing minimally invasive surgery and emerging techniques to patients worldwide. SAGES' mission is to innovate, educate and collaborate to improve patient care with a vision of reimagining surgical care for a healthier world. For more information, go to https://www.sages.org.

About Varia Ventures

Varia Ventures is a venture firm that partners with professional organizations to help them launch and manage their own venture funds. Varia provides investors with access to peer-reviewed investment opportunities in their fields of expertise at low investment minimums. For more information, go to https://www.varia.com.

About Endolumik

Endolumik is a medical device company developing novel tools for laparoscopic surgery. Its patented fluorescence guided surgical tools are designed to help make minimally invasive surgical procedures safer and more effective. Learn more at https://www.endolumik.com.