



**Contact:** Lia Winter  
**Telephone:** (412) 551-0248  
**Email:** [lia.winter@winter-innovations.com](mailto:lia.winter@winter-innovations.com)  
**Website:** [www.winter-innovations.com](http://www.winter-innovations.com)

**Contact:** Tony Lettich  
**Telephone:** (423) 747-0684  
**Email:** [tony@theangelroundtable.com](mailto:tony@theangelroundtable.com)  
**Website:** [www.theangelroundtable.com](http://www.theangelroundtable.com)

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## The Angel Roundtable Invests in NE Tennessee Startup

JOHNSON CITY, Tenn. – The Angel Roundtable (ART), the angel investment network of the Appalachian Highlands, announced this week a new investment in Winter Innovations, Inc., a medical device startup founded by two University of Tennessee graduates. Investment in the company’s pre-seed round, which was over-subscribed, was led by ART and will support the launch of a product that has the potential to improve orthopedic surgery techniques worldwide.

ART is an early-stage angel investor network located in Johnson City. Ballard Ventures has also co-invested in the startup with ART. While ART has made numerous investments, this is the first that the group has made in a company led by a local entrepreneur.

Co-founded by Lia Winter and Preston Dishner, Winter Innovations is currently working to launch its flagship EasyWhip™ product, a two-part suturing needle designed to facilitate the whip stitch used in orthopedic surgery to repair torn ligaments and tendons. According to SmartTrak.com, more than one million ligament and tendon orthopedic reconstruction surgeries are performed in the United States annually. Testing has indicated that use of EasyWhip™ by orthopedic surgeons can increase the speed and efficiency at which they can complete the stitching process, while also improving outcomes for patients.

“Surgeons have told us that they are looking to improve graft stitching techniques used in ligament and tendon repairs, and that the EasyWhip™ needle makes the popular whip stitch much more efficient to perform,” said Dishner, who is a Johnson City native. “We believe EasyWhip™ could quickly become the needle of choice for orthopedic surgeons.”

“We initially became aware of Winter Innovations through an event at the University of Tennessee’s Haslam School of Business and UT’s Anderson Center for Entrepreneurship and Innovation about two years ago,” said Tony Lettich, managing director of ART. “Our team immediately recognized the co-founders’ creativity, passion and discipline for addressing a problem they had identified in the area of orthopedic reconstruction. We were very impressed and have been following the company closely since that time as they have worked to develop and transform their idea from the basic concept into a viable, seed level start-up. ART is excited about the opportunity to support the company, which we believe fits well in our portfolio.”

Winter Innovations’ ties to the Appalachian Highlands are through Dishner, who was raised in Piney Flats and attended Sullivan East High School. While studying supply chain management and business analytics at the University of Tennessee, Dishner became acquainted with Winter through an internship

with a medical device company in Florida. Winter and Dishner later entered a dual MBA program at UT, with a focus on business administration and business analytics.

While in the MBA program, Winter began working with the Anderson Center for Entrepreneurship and Innovation (ACEI) to develop her idea for a new surgical device that would later become EasyWhip™. After winning her first pitch competition, she recruited Dishner to join her team, and the pair co-founded Winter Innovations.

“ACEI has been an incredible resource. They helped us develop a comprehensive business plan, connected us to resources in the community, challenged us to set company milestones, taught us how to craft a successful pitch, and provided funding that allowed us to get our start,” said Dishner.

Winter Innovations competed in the University of Tennessee’s Boyd Venture Challenge three times and was awarded a total of \$30,000 to build prototypes and pursue intellectual property protection. They entered other competitions in Georgia, Kentucky, and Canada, and won 10 awards amounting to more than \$100,000 in total funding. They were also featured at the United States Patent and Trademark Office headquarters in October.

Dishner and Winter both graduated from the University of Tennessee in May 2019. They decided to pursue their business venture full time and were soon accepted into an accelerator program in Memphis called ZeroTo510. This 100-day program enables entrepreneurs with ideas for medical devices to obtain clearance for commercial deployment through the Food and Drug Administration (FDA) 510(k) process, leveraging resources in the greater Memphis area that enabled the company to manufacture prototypes, interview surgeons, test its product in a surgical skills lab, and create a roadmap for obtaining clearance from the FDA.

Winter Innovations completed the ZeroTo510 accelerator program in August 2019 and secured funding from ART in January 2020, along with other regional investors Ballad Ventures and Memphis-based Sage Business Advisors and Epicenter.

ART’s investment in Winter Innovations is their third investment in the last twelve months. In early 2019, ART members added to their existing investment in Orlando, FL based flexEngage, the leading innovator of personalized, digital receipts for retailers, and in early summer it led the pre-seed round of ConverSight.ai, a voice solutions-based artificial intelligence (AI) company from Indianapolis, IN.

“We are very pleased about this investment from ART because we believe the group brings incredible strategic value,” said Winter. “From our first meeting, we were impressed by the wide range of business knowledge that the members possess. In working with ART, we have received questions and feedback from experts in business valuation, compliance, finance, marketing, and even orthopedic surgery, which have helped us to strengthen our strategic plan.”

Winter Innovations plans to leverage the recently secured investment capital to perform testing necessary to submit for regulatory clearance from the FDA. The longer-term strategy includes launching EasyWhip™ and obtaining stable revenue from product sales.

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**About Winter Innovations**

Winter Innovations, Inc. is a medical device startup with a mission to create orthopedic tools that outperform conventional methods, make surgeons jobs easier, and can improve patient outcomes. To learn more about the company's EasyWhip™ product visit: [www.winter-innovations.com](http://www.winter-innovations.com).

**About the Angel Roundtable (ART)**

The Angel Roundtable is a select network of successful entrepreneurs, investors and other community and business leaders in the Northeast Tennessee, Southwest Virginia, and Western North Carolina region who provide investment capital, strategic advice and mentoring to late seed and early stage companies to help them achieve market leadership. To learn more about ART visit: [www.theangelroundtable.com](http://www.theangelroundtable.com).