

## VIPC's Virginia Venture Partners Invests in Luminoah to Provide the First-Ever Portable, Data Driven, Feeding System

Company empowers healthcare providers to support patients and provide a better future in eternal nutrition

RICHMOND, VIRGINIA, UNITED STATES, August 16, 2023 /EINPresswire.com/ --Virginia Venture Partners, the equity investment program of Virginia Innovation Partnership Corporation (VIPC), today announced an investment



in <u>Luminoah</u>. Charlottesville, Va.-based Luminoah is a medical technology company dedicated to improving the standard of care for patients requiring enteral nutrition. The company's portable, intuitive, and connected nutrition system creates a new reality for patients and providers,

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Neal Piper, Luminoah, CEO and Founder

enabling the freedom to feed anytime, anywhere with robust data tracking and remote patient monitoring.

The importance of nutrition during the treatment of chronic conditions is critical to providing the body with substance and strength needed for recovery. However, the current system is outdated and inadequate. Between the weight of a nutritional feeding program requiring bulky equipment, overnight feeding, and the inability to share data effectively with their physician, it is difficult to navigate and overpowers the ability for patients to live life to the fullest. To combat this, Luminoah is reimagining tube feeding with a safer, more portable, and intuitive

device. Luminoah aims to grant users the freedom to feed themselves anytime, anywhere, while empowering healthcare providers to support their patients remotely, without them needing to be under constant care for days to weeks on end, living life being attached to a pole.

"In 2019, my family received a cancer diagnosis for my 3-year-old son. We quickly realized that the tumor would affect my son's ability to safely eat and drink, creating a new reality for him and

for our family. Our once active child was suddenly tethered to a polemounted tube feeding system most of the day, limiting his mobility and quality of life. We set out to address this challenge by developing a wearable solution," says Neal Piper, CEO and Founder of Luminoah. "Luminoah is proud to provide a technology dedicated to improving the



lives of people requiring enteral feeding, and we thank VIPC's Virginia Venture Partners investment to help continue our growth."

As the first truly portable feeding system, users are free to move around as much as possible, letting users live an active life during the day and sleep safely at night. Additionally, the streamlined setup and user-friendly interface empower users to regain control of their day and spend less time on feeds. With the ability to track data on a mobile device, users can track feeds and share the data with their provider or caregiver.

"The Luminoah team is built with individuals from some of the most successful companies in spine care, diabetes care, and software development to build the world's first truly portable, connected tube feeding system," says Alex Euler, Senior Investment Director of Virginia Venture Partners. "The team is making exciting developments, and is truly pushing the boundaries of what is possible. We are excited to contribute to their success and see the continued impact they make on the healthcare industry."

VIPC's investment in Luminoah draws upon funds made available through the U.S. Treasury Department State Small Business Credit Initiative (SSBCI) Program.

## About Luminoah

Luminoah is a MedTech company on a mission to revolutionize the enteral feeding market with a wearable system that combines durable medical equipment, consumable nutrition pouches, and remote patient monitoring to optimize compliance and clinical outcomes. For more information, visit <a href="https://luminoah.com/">https://luminoah.com/</a>.

About Virginia Venture Partners Virginia Venture Partners, is the equity investment program of VIPC that makes seed-stage equity investments in Virginia-based technology, clean energy, and life science companies with a high potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2005, Virginia Venture Partners has deployed \$41.8 million in capital across more than 275 portfolio companies, including 17 companies in designated Opportunity Zones. Virginia Venture Partners' investment decisions are guided by the Virginia Venture Partners Investment Advisory Board (IAB). This independent, third-party panel has drawn from the

expertise of leading regional entrepreneurs, angel, and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit www.virginiaipc.org/vvp.

About Virginia Innovation Partnership Corporation (VIPC) UVIPC: Connecting innovators with opportunities | As the nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia's economy.

Programs include: Virginia Venture Partners (VVP) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginiaIPC.org. Follow VIPC on Facebook, Twitter, and LinkedIn.

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