

# Orlando Magic Venture Challenge Names Five Early-Stage Companies

*DeVos family, LEAD providing more than \$750,000 in total investment capital to the companies through the challenge*

ORLANDO, FL, UNITED STATES, April 21, 2025 /EINPresswire.com/ -- As part of the [Orlando Magic](#) and [LEAD's](#) continuing commitment to innovation, the inaugural Magic Venture Challenge recently selected five early-stage companies to receive funding, partnerships and/or mentorships through the DeVos family and LEAD Venture Corporation. The five companies are EDGE Sound Research, Proto, Somnee, TOGETHXR, and VisioLab.



The five selected early-stage companies with DeVos family, LEAD and Magic representatives during the Magic Venture Challenge.

For the challenge, each of the five companies were in Orlando to present their companies to an investment committee that included three DeVos family members – Ryan DeVos, Ben VanderWeide and Cole DeVos, Magic executives and LEAD's Thomas H. Rudy. This exclusive event was designed to discover startups on the cutting-edge of innovations in the areas of sports, health, and wellness.

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*Magic Vice President of  
Shareholder Engagement  
Ryan DeVos*

EDGE Sound Research is building an intelligent audio infrastructure with live entertainment partners to enable new audio solutions such as turning material into sound so users can both hear and feel experiences, and automating audio production workflows for broadcasters to unlock new forms of content.

Proto has developed the world's first holographic communications platform, integrating proprietary hardware, software, and an app ecosystem to facilitate

real-time, life-sized holographic inter-actions across various sectors, including healthcare, entertainment, and corporate communications.

Somnee is a neuroscience-based sleep company founded by esteemed neuroscientists, including Dr. Matt Walker, that developed the first clinical-grade sleep wearable designed to help individuals understand their sleep patterns while actively improving their sleep through personalized neurostimulation.

TOGETHXR is the leading women's sports media and commerce company spotlighting game-changers and culture-shapers through powerful storytelling at the intersection of sport, culture, and lifestyle.

VisioLab uses AI and computer vision to transform self-checkout in foodservice—boosting speed, accuracy, and scalability through a seamless iPad-based solution.

"We as a family believe strongly in innovation and what both innovation and entrepreneurship can bring to this organization, to this community and hopefully the world," Magic Vice President of Shareholder Engagement Ryan DeVos said. "For us to walk alongside these businesses, help them grow, help them scale, bring them to that next level and utilize the Magic platform to help them accomplish their goals is a really exciting opportunity for us."

The challenge offered individual funding amounts between \$50,000 and \$200,000 for the startups, with up to \$750,000 in total investment capital available made possible through the DeVos family and LEAD. In addition, the companies may secure a commercial arrangement with the Magic or its affiliates, gaining invaluable industry access, mentorship, and potentially even advisory support, as they build their footprint in sports and/or health.

"LEAD is dedicated to driving the future of sports, health, and wellness," Thomas H. Rudy from LEAD said. "The Orlando Magic Venture Challenge is a unique platform for discovering groundbreaking ideas that will define the future. Through investment, strategic guidance, and meaningful partnerships, we're helping entrepreneurs bring their visions to life. The powerful support of the Orlando Magic, the DeVos family, and LEAD will give selected companies a true competitive edge."

"Innovation is a core value at the Orlando Magic, and we are excited to have hosted an event that embodies the spirit of this organizational pillar. The Orlando Magic Venture Challenge serves as an opportunity to further continue our commitment in adding value to our team, our fans, our community, and our business. We look forward for what is to come following this special initiative," said Magic Chief Strategy & Innovation Officer Jay Riola.

The challenge launched in January and over the course of two months, more than 300 startups in the sports, health and wellness sectors were screened and vetted. From those that met the challenge's investment and commercial criteria, the Magic, the DeVos family, and LEAD invited

five startups to pitch their companies in person to the OMVC investment committee at the final event on March 26 at Kia Center.

For more information on the Orlando Magic Venture Challenge, please visit [OrlandoMagicVenture.com](https://OrlandoMagicVenture.com).

#### About LEAD

LEAD is a global venture corporation shaping the future of sports and health. As institutional investors with an entrepreneurial mindset, LEAD operates an investment division - sourcing, funding, and driving the growth of early-stage startups worldwide - and an innovation services division - advising organizations on their innovation and investment initiatives. For more information, visit [lead.vc](https://lead.vc).

#### About the Orlando Magic

Orlando's NBA franchise since 1989, the Magic's mission is to be world champions on and off the court, delivering legendary moments every step of the way. Under the DeVos family's ownership, the Magic have seen great success in a relatively short history, winning seven division championships (1995, 1996, 2008, 2009, 2010, 2019, 2024, 2025) with seven 50-plus win seasons and capturing the Eastern Conference title in 1995 and 2009. Off the court, on an annual basis, the Orlando Magic gives more than \$2 million to the local community by way of sponsorships of events, donated tickets, autographed merchandise and grants. Orlando Magic community relations programs impact an estimated 100,000 kids each year, while a Magic staff-wide initiative provides more than 7,000 volunteer hours annually. In addition, the Orlando Magic Youth Foundation (OMYF) which serves at-risk youth, has distributed more than \$30 million to local nonprofit community organizations over the last 35 years. The Magic's other entities include the team's NBA G League affiliate, the Osceola Magic, 2021 G League champions, and the Orlando Solar Bears of the ECHL, which serves as the affiliate to the NHL's Tampa Bay Lightning. The Magic play their home games at the award-winning Kia Center – voted by fans no. 1 in the NBA for game experience; honored with TheStadiumBusiness Awards' Customer Experience Award; named SportsBusiness Journal's Sports Facility of the Year; and awarded the Venue Excellence Award (VEA) by the International Association of Venue Managers. The Magic practice at the award-winning AdventHealth Training Center. The Magic was also recognized by the Sports Business Journal as one of the "Best Places to Work" in sports in 2023 and 2024. For ticket information, visit [OrlandoMagic.com](https://OrlandoMagic.com) or call 407-89-MAGIC.

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