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| |  |  |  |  | | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | It is hard to believe that PECA Labs was launched three years ago last month and, with the completion of our recent investment round, now is a perfect time to reflect on how far we have come. First, let me express my sincerest gratitude to our mentors and seed round investors. A special thanks goes out to the Pittsburgh-based organizations that have helped us along the way, especially Carnegie Mellon University, Innovation Works, University of Pittsburgh and UPMC. They believed in our vision, even though no startup has ever before pursued the overlooked and ignored orphan cardiac device market as the backbone of its business strategy. The standard thinking to date was that designing orphan devices was simply too idealistic of a goal to be monetarily practical. It is this exact mentality that has left not only a large market opportunity open for us to take advantage of, but also an opportunity to help tens of thousands of children and parents.   We started PECA to meet this challenge head on by developing an approach to leanly and profitably bring orphan devices to market. PECA’s strategy of translating vetted and researched medical concepts into devices in an efficient manner has built a bevy of supporters, from doctors to industry professionals and beyond. This support clearly shows that PECA’s target of saving the lives of children that have been ignored by the industry is an increasingly resonant and salient one. PECA was not created to just be a company, but to accomplish a social mission while bringing strong profit to investors. It is this mantra that has not only brought PECA Labs to its third anniversary, but also to **the completion of a $2.8 Million Series A investment round, including the conversion of outstanding promissory notes**.   Leading the round was Pittsburgh’s own BlueTree Allied Angels. Bluetree was founded in 2003 and since then has invested tens of millions of dollars into 40-plus companies both regionally and globally. They are no strangers to the medical space, with numerous investments into pharma and clinical technologies. Their experience and professionalism are a welcome addition to our team of supporters and will offer a boon to our work.     From the onset, we have aimed to prove that not only can PECA be sustainable by producing devices for the most desperate, but also that we can be profitable in order to inspire others to do the same. Over these past years that vision has become more and more concrete, and we welcome the opportunity to reach our goals hand-in-hand with our long-time supporters and new investors alike.     **As always, we at PECA Labs are grateful for your support and interest and we look forward to bringing you more exciting updates in the near future.** | | | | |