LONO Medical Systems Wins UT Tyler-Peltier Business Plan Competition

Tyler, TX – April 30, 2006 – LONO Medical Systems, a medical device company started by four Harvard students, won the $25,000 first prize at the first annual UT Tyler-Peltier Business Plan Competition this weekend. The contest was sponsored by philanthropist and entrepreneur Robert Peltier and was hosted at the University of Texas at Tyler.

LONO Medical Systems' business plan was selected from a highly competitive pool of applications including companies started by graduate and undergraduate students from around the country. Five finalist teams were invited to present their businesses to a panel of venture capitalist judges in the final round, hosted at UT Tyler. LONO Medical Systems is a six-person medical device company currently designing and testing a wireless fetal heart monitor which boasts significant advantages over current Doppler ultrasound techniques. LONO’s small, acoustic, fetal heart “button” will eliminate cumbersome straps that currently attach ultrasound monitors to pregnant mothers. Current technology prevents fetal monitoring during surgery and C-section deliveries. LONO's passive device can also be worn at home by expectant mothers so that indications of high-risk pregnancies can be detected early and sent via internet to the mother's doctor.

The LONO representatives to the competition were CEO Ezra Rapoport, Chief of Engineering & Design Nicholas Orenstein, and COO David Jakus, all seniors at Harvard University. The other members of the company are James D. Moran (Harvard class of 2005), Dr. Jack Stecher, and Dr. Charles Brodsky, all of Dallas, Texas.

LONO Medical Systems also won first prize at the 2005 Harvard Entrepreneurial Contest.

According to Robert Peltier, next year’s UT Tyler-Peltier competition will boast a $100k first prize with an additional $100k incentive for the winning startup to move operations to Tyler, TX. This will make the UT Tyler-Peltier competition the largest business plan competition in the country, said Peltier as reported by the Tyler Courier-Times--Telegraph.