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SightLife closes Series A financing from Flying L Partners to eliminate corneal blindness worldwide by 2040

$10 million investment will drive innovation in research, products, prevention and policy

Seattle, WA (October 13, 2016) – SightLife announced today that it has raised $10 million in Series A financing from Flying L Partners, William Link Ph.D.’s new healthcare investment firm. This investment will fund SightLife’s creation of SightLife Surgical, a for-profit subsidiary of the Seattle-based global health organization. The new resources will allow SightLife Surgical to accelerate the SightLife mission to eliminate corneal blindness worldwide – now by 2040 – by driving innovations that lead to advancements in the corneal ecosystem.

“I admire mission-based for-profit companies that deliver solutions to tough diseases. These high performance, mission-based companies attract significant capital from investors and focus these resources on innovation and tackling challenging diseases. When done well, patients and providers benefit and, thus, investors are rewarded,” said Dr. Link. “I believe SightLife and its affiliate SightLife Surgical will now have the resources to fuel the mission of eliminating corneal blindness in our lifetimes.”

Flying L Partners has been formed by Dr. Link, Richard Lindstrom, M.D. and Andy Corley to focus on raising capital and funding projects of merit, primarily in the ophthalmic field. The Flying L Partners team has an extensive track record of funding and building successful medical product companies, many of which are in eye care. Given SightLife’s global leadership and expertise in the cornea, Flying L Partners is pleased to have SightLife Surgical as its inaugural investment.

SightLife will be both the parent organization and majority owner of the new subsidiary, SightLife Surgical. This structure maintains the nonprofit status of SightLife as the parent organization and adds a for-profit “engine” to power the mission.

This transformation is the next step in the evolution of SightLife, which has experienced significant growth in recent years by acquiring North Carolina-based Ocular Systems Inc. and joining forces with the Northeast Pennsylvania Lions Eye Bank in Bethlehem, PA. Today, SightLife is the world’s largest provider of corneal tissue for transplant; providing custom cut corneal tissue for surgeons around the globe.

“As an ophthalmic surgeon and now a SightLife Surgical board member, I’ve never been more excited about a change in the corneal ecosystem,” said Dr. Richard Lindstrom of Minneapolis, Minnesota. “We know how to address corneal blindness, but until now, no one could scale their efforts around the globe. The combination of SightLife and SightLife Surgical will be a market disruptor in the best way possible because together, they will have the resources to tackle these global issues.”

Advances and innovation in the corneal therapeutics have been minimal because there is little reward due to market size and industry fragmentation across the United States. But with access to capital, SightLife
Surgical can dedicate resources to find new, cost-effective ways to prevent and treat corneal blindness that can be scaled to reach people around the world, including in developing countries where the need is greatest.

“We’ve made phenomenal strides in our work, but we realized that we’d never reach the finish line without making this change,” said Monty Montoya, president and CEO of SightLife and SightLife Surgical. “This investment, and teaming up with Flying L Partners, are the next steps needed to get us closer to achieving our mission. When you see the life transformation of an individual who has had their sight restored, the urgency of the 10 million people left in the dark is even greater. It’s this urgency that drives our mission to eliminate corneal blindness by 2040.”

Together, SightLife and SightLife Surgical will transform the way business is done in the corneal ecosystem. By bringing on an experienced investor, SightLife Surgical is poised to significantly amplify its strong market momentum and innovate at the speed of need to eliminate corneal blindness.

About SightLife
Founded in 1969 and based in Seattle, SightLife is the only global health organization working relentlessly to eliminate corneal blindness worldwide by 2040. Sight restoration has a profound impact on recipients, their families and communities—no one should have to wait to experience the joy and possibilities that vision brings. With the launch of its subsidiary, SightLife Surgical in the fall of 2016, SightLife became a combination non-profit and for-profit organization. This mission-driven structure maintains the non-profit status of SightLife as the parent organization and adds a for-profit “engine” to power and accelerate achievement of the mission. With partners in 33 countries, SightLife is increasing the number of corneal transplants performed each year to transform millions of lives around the globe.

About SightLife Surgical
SightLife Surgical was founded in fall 2016 to challenge the status quo of the cornea ecosystem, primarily by driving the systemic change needed to enable innovation and access to treatments for corneal blindness. This cornea-focused organization provides comprehensive services to support ophthalmic surgeons, from corneal tissue and devices to reimbursement consulting and political advocacy. Based in Seattle, SightLife Surgical is a for-profit subsidiary of SightLife, a leading non-profit global health organization working relentlessly to eliminate corneal blindness worldwide by 2040. This mission-driven structure maintains the non-profit status of SightLife as the parent organization and adds a for-profit “engine” to power and accelerate achievement of the mission. www.sightlifesurgical.com

About Flying L Partners
Flying L Partners is a partnership formed by trusted colleagues with a track record of bringing meaningful innovation to the ophthalmic sector and creating value for investors. Flying L Partners’ investment strategy is to raise capital to invest in a selected opportunity. Flying L Partners then significantly engages with the company to accelerate progress with a tight focus on innovation. Our mission is to create value for investors by bringing meaningful innovation to providers and patients which improve vision and treat diseases. We adhere to the principle that if it is better medicine and better business, then value will be created. When we do well, many people will benefit.

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