



FOR IMMEDIATE RELEASE

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CONTACT:

Judy Moore
CRAN Managing Director
jmoore@nrgrda.org
(304) 669-4870

Peyton Ballard
pballard@wvcran.com
(304) 619-9734

Country Roads Angel Network, Intermed Labs LLC Sign Agreement

To Collaborate on Innovative Healthcare Business Development, Jobs

Beckley, W.Va. (Sept. 20, 2021) – Country Roads Angel Network (CRAN), West Virginia’s only accredited angel investment network, signed an agreement to collaborate with Intermed Labs, LLC, a Morgantown-based innovation lab and startup studio affiliated with Mon Health System.

“As we continue working with entrepreneurs seeking capital investment and mentorship from our Country Roads Angel Network members, we are organically forming key partnerships. While working on a current investment opportunity, we consistently recognized a common theme in the significant good work of Intermed Labs,” said Judy Moore, CRAN’s president and managing director. “We have one significant investment opportunity in the works together, and we are excited for additional opportunities to partner with the smart, agile team at Intermed Labs.”

“At Intermed Labs, we are dedicated in evaluating ideas, concepts and products that can improve quality of life, community development and move West Virginia forward,” said Dr. Tom McClellan, CEO of Intermed Labs. “CRAN is working to identify entrepreneurs with worthy

concepts for investment. We believe that together we can find ways to develop concepts to business to economic benefit for us all. Partnership starts with culture and we are aligned in mission, vision and values.”

Moore said the signed agreement offers several key opportunities for both parties. First, Intermed Labs would enjoy an Industry Partner level membership in CRAN, extending its team exclusive access to member meetings,” said Moore. “Second, Intermed Labs is generously sharing access to early-stage client companies by offering CRAN a 'first look' at potential investment opportunities.”

Intermed Labs is an award-winning innovation lab and startup studio that advances technological breakthroughs in health technology. It works with talented physicians, companies, and health systems to conceive, launch, and scale new businesses. Its team is constantly exploring and validating new innovative concepts to improve patient care. Intermed Labs can design, prototype, validate, patent, present, and publish its top concepts. Its expertise spans practice areas, such as engineering and design, medicine, sales and marketing, finance, and data science.

CRAN is a supporting initiative of the New River Gorge Regional Development Authority (NRGRDA), and is administered by the West Virginia Hive, an entrepreneurial support program of the NRGRDA. CRAN is positioned to make investments in all 55 counties of West Virginia and is made up of accredited investors from across the country who in large part are native West Virginians looking to support and showcase the talent offered in their home state.

About CRAN: A non-profit corporation based in Beckley and serving all 55 counties of the Mountain State, CRAN offers emerging businesses early stage, seed funding to bring their creations to market. CRAN is administered by the New River Gorge Regional Development Authority’s WV Hive and was made possible through a startup grant from the U.S. Economic Development Authority, with support from the One Foundation, Massey Foundation, Dinsmore & Shohl, LLP, and the Charlottesville Angel Network. CRAN has recruited qualified investors to evaluate, invest in, and mentor individual startup businesses and completes the NRGRDA ecosystem of innovation and health, attracting a new economy to a region of boundless natural beauty and possibilities.
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