Switchback Medical Announces Strategic Investment From TJC and Combination With LightningCath and Proto Lase

Oct 1, 2025 9:00 AM Eastern Daylight Time

NEW YORK--(BUSINESS WIRE)--Switchback Medical, LLC is pleased to announce a strategic investment from an affiliate of TJC, L.P. (“TJC”), a private investment firm. Switchback Medical, LLC has combined into a single platform with its affiliates LightningCath, Inc. and Proto Lase, Inc. (together, “Switchback” or the “Company”), with the businesses’ founders and existing shareholders continuing as significant owners in the Company. Switchback is a specialized partner for the design, development, and manufacturing of highly precise catheters, delivery systems, and components for innovative, minimally invasive medical devices.

TJC has $33.2 billion in assets under management as of June 2025 and has been investing in businesses alongside CEOs, founders, and entrepreneurs for over 40 years. TJC’s investment approach is to acquire or invest in companies in partnership with management and it has contributed to the growth of businesses across a wide range of industries, with significant experience in medical devices.

Switchback is led by Co-Founder and CEO Brady Hatcher, a seasoned executive in the MedTech CDMO space with deep industry relationships and a proven track record. Switchback’s management team has been instrumental in driving the Company’s success to date and is well-positioned to continue scaling the platform. TJC’s investment will provide the team with significant resources to support organic growth, strategic acquisitions, and operational investments.

“We’re thrilled to partner with the TJC team, which has great cultural alignment with our organization and shares our vision for Switchback’s next phase of growth. Their investment will be instrumental in supporting us as we continue to scale and serve our customers,” said Switchback CEO Brady Hatcher.

“Switchback’s culture of innovation, well-regarded engineering expertise, and deep customer partnerships have fueled its success, and we’re excited to help drive its next chapter of growth,” said Dan Williams, Partner and Head of Healthcare at TJC.

Ernst & Young Capital Advisors, LLC is acting as exclusive financial advisor and Winthrop

& Weinstine, P.A. is serving as legal counsel to Switchback. Moelis & Company, LLC is acting as financial advisor and McDermott Will & Schulte LLP is serving as legal counsel to TJC.

About Switchback

Founded in 2018, Switchback is a specialized design, development, and manufacturing partner to medical device companies, focused on highly precise catheters, delivery systems, and components for innovative, minimally invasive medical devices. The Company serves therapeutic areas including structural heart, peripheral vascular, neurovascular, electrophysiology, and interventional cardiology, with additional exposure across other segments. Switchback is headquartered in Brooklyn Park, MN. For more information, please visit www.switchbackmedical.com.

About LightningCath

Founded in 2022, LightningCath is a component-focused catheter manufacturer providing extrusion, design, and assembly solutions for interventional medical devices. The company's core capabilities include thermoplastic extrusions, FEP heat-shrink tubing, and etched PTFE liners, which are critical components in complex catheter shafts. LightningCath supports early-stage prototyping and pilot production across therapeutic areas such as structural heart, neurovascular, peripheral vascular, interventional cardiology, and electrophysiology. LightningCath is headquartered in Brooklyn Park, MN. For more information, please visit www.lightningcath.com.

About Proto Lase

Founded in 2018, Proto Lase is a precision laser processing provider to the medical device industry, focused on medical device applications including laser ablation, tube cutting, welding, and marking. The company's capabilities are used across catheter and delivery system manufacturing, supporting high-accuracy component fabrication for structural heart, neurovascular and peripheral vascular therapies. Proto Lase is headquartered in Brooklyn Park, MN. For more information, please visit www.protolase.com.

About TJC, L.P.

TJC L.P., formerly known as The Jordan Company, has worked for more than 40 years with CEOs, founders and entrepreneurs across a range of industries including Consumer, Diversified Industrials, Healthcare, Industrial Technology, Logistics & Business Services and Technology & Infrastructure. With $33.2 billion of assets under management as of June 30, 2025, TJC is managed by a senior leadership team that has invested together for over 23 years on 90 investments. TJC has offices in New York, Chicago, Miami and Stamford. For more information, please visit www.tjclp.com.

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