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The Depth Gauge, Perfected

EDGE Surgical’s Electronic Depth Gauge (EDG®) gives Orthopedic Surgeons a Safer Way to Measure Drill Hole Depth during Surgery



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CEOCFO: Mr. Carayannopoulos, what is Edge Surgical and what led you to take on the role of CEO?

Mr. Carayannopoulos: Edge Surgical is a medical device company that provides a digital depth gauge to the orthopedic plate and screw markets. Essentially, we deliver a better method for surgeons to measure the depth of the drilled hole during surgery, so that they can properly secure the plate. Our Electronic Depth Gauge (EDG®) saves hospitals money and drives the infection risk related to the reusable depth gauge, a notoriously hard device to clean, to zero.

My involvement with EDGE began through my venture capital firm, ActiMed Investments, and my business partner Matt Peron. We discovered EDGE while they were seeking funding and initiated due diligence about 12 months ago. We were impressed with the value proposition of the product so much so that we decided to retain majority control and manage it ourselves.

In May, we invested the initial \$1.3 million, and to date, ActiMed, along with a few other small investors, has contributed an additional \$2 million. We plan to continue investment in the company as we believe it represents disruptive technology that significantly enhances patient safety by reducing infection rates. It also offers substantial cost savings for hospitals, making it a win-win situation.

CEOCFO: How is your device different from what has been used before and how does it work?

Mr. Carayannopoulos: I recommend visiting our website, www.edgesurgical.com, where you can see an image of the EDG® along with a comparison to other products. The current, on-market depth gauge is a stainless-steel device that was designed back in the 60s. In the simplest terms, it is a ruler with a hook. It is difficult to read in a surgical environment, and because it is being reused, it is being bent and deformed with each new patient.

These devices are challenging to clean and pose an infection risk to patients. For instance, a recent incident at a hospital in Flagstaff, Arizona, forced them to halt a significant number of surgeries due to their inability to maintain proper instrument cleanliness. Sterilizing these devices is a complex process, and the volume of depth gauges passing through

sterile processing departments can be overwhelming. By replacing reusable depth gauges with one-time-use options, we can effectively address these challenges.

CEO CFO: *Why was it so hard to develop?*

Mr. Carayannopoulos: I want to give significant credit to the founders of EDGE Surgical, Christopher Wilson and Kenneth Hoos. Chris Wilson remains with us as our Vice President of Regulatory Affairs. Bringing new products to market is no easy feat; it requires founders who are bold enough to believe they can do better and somewhat unaware of the complexities and hurdles they will face. Product development is fraught with unseen risks, obstacles, and necessary course corrections. Chris and Kenneth excelled in taking the venture as far as they could, and now it's time for the next set of talent to step in and commercialize their vision.

Developing and commercializing medical devices is notoriously challenging. Navigating FDA regulations requires obtaining a 510(k) approval, as well as a CE mark for sales in Europe and Australia. This process demands significant effort and the expertise of highly skilled professionals to ensure success.

CEO CFO: *What do you understand from your history with other ventures on how to get that accomplished?*

Mr. Carayannopoulos: Success begins with focus. One of the most common mistakes I observe among entrepreneurs is attempting to take on too much at once. It's essential to concentrate and clearly define your goals and what success looks like. You need to wake up every day with the determination to realize that vision.

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I have successfully built several companies from the ground up. A key factor in my success has been the ability to commit to excelling in one specific area and positioning myself as the best in that domain. That focus informs my value proposition. It's crucial to understand the market, identify the problems I'm solving, and effectively push that solution into the marketplace to begin generating orders.

In the case of EDGE, the founders not only designed a digital depth gauge for the orthopedic market, but they also ventured into developing a spinal device, which ultimately created challenges in funding both visions. Frankly, had they concentrated all their efforts on the depth gauge, they likely would have achieved significant sales success.

CEO CFO: *Would you tell us about the deal with Gulfstream Surgical Solutions and is that representative of what you see going forward?*

Mr. Carayannopoulos: We encountered Gulfstream Surgical Solutions during our due diligence phase. What's remarkable about Gulfstream is that, as a distributor for Smith & Nephew, they have established strong connections with hospitals and orthopedic surgeons using those systems.

When a doctor sees our digital depth gauge alongside their existing options—reusable gauges that may harbor contaminants or be deformed through overuse—the choice becomes evident.

We are actively highlighting on social media the significant contamination issues making their way out of the Sterile Processing Department (SPD) and entering the operating room. With EDGE, hospitals can now opt for a fresh, clean device that offers greater accuracy and efficiency, helping ORs stay on schedule. With the average operating room cost ranging from \$65 to \$95 per minute, hospitals will consistently choose EDGE.

Gulfstream has significantly accelerated our adoption rate, particularly in Florida, where our sales are beginning to surge thanks to their introduction of our products to surgeons. I cannot overstate how valuable their support has been. The success has proven our model, and we're on the verge of announcing eight new distributor contracts in the Midwest, and we anticipate launching in the Philadelphia area by the end of 2026.

CEO CFO: *How are you deciding where to launch?*

Mr. Carayannopoulos: Strategically, we focus on identifying those hospitals performing a high volume of plate and screw procedures. We assess whether these hospitals are leaders, early adopters, or laggards in adopting new

technology. Our approach is also opportunistic; for instance, one hospital reached out to us after two contaminated depth gauges inadvertently made their way into the sterile field—one even ended up inside a patient, prompting a notification to the patient. We are currently in discussions to standardize our device across their hospital network. It's crucial to identify hospitals that focus on reducing infection risks and are eager to implement superior tools in the operating room. Ultimately, it's about targeting the right market.

CEO CFO: *Shouldn't patients know from organizations that reach patients that they should be asking about this?*

Mr. Carayannopoulos: The reality is that the issues surrounding depth gauges are well-known throughout the orthopedic plate and screw market; everyone is aware of this. There's nothing controversial about what I'm sharing today. Speak with any representative—regardless of the company—they have all encountered these problems. This widespread understanding is why distributors like Gulfstream, are actively presenting EDG® to doctors. As a result, physicians are choosing to use our depth gauge, recognizing it as a superior and safer tool.

"Success requires hard work, effective communication, and a bit of luck—but I believe that hard work is what creates that luck." Leo Carayannopoulos

Spreading the word is crucial for EDGE, which is why we are actively launching our social media campaign on platforms like Facebook and LinkedIn. For just \$300 or \$400, EDG can reduce the risk of secondary infections associated with depth gauges to virtually zero. People are being unnecessarily put at risk when a proven technology exists to address this issue. Moreover, this innovation not only enhances patient safety but also saves hospitals money by ensuring that operating rooms run efficiently without overburdening the Sterile Processing Department.

CEO CFO: *How many procedures might be done, what is the dollar situation, and how many doctors might be using it?*

Mr. Carayannopoulos: On average, approximately 2.7 million plate and screw procedures are performed annually in the United States, with a similar number occurring in Europe. While I don't have the exact figure for orthopedic surgeons in the U.S., it's a substantial count. This issue is common; for instance, when a patient has a fracture in their leg, wrist, or ankle, plates and screws are typically used. A quick search indicates that there are about 27,800 orthopedic surgeons in the U.S. as of 2025. These procedures take place daily in trauma centers and surgical facilities, exposing patients to unnecessary risks associated with outdated technologies where plates and screws are involved.

CEO CFO: *How do you deal with some of the frustration in knowing you have something that can make such a difference and it is a challenge to get it in use where it will make such a difference?*

Mr. Carayannopoulos: I am not frustrated at all—in fact, I'm pleasantly surprised. Our year-over-year sales have increased by nearly 300 percent! While the market may not move at my desired pace, I can confidently say that we are effectively spreading the word and engaging with our customers. Our primary customers include surgeons, as well as the directors of surgical services and the Sterile Processing Department. People are enthusiastic to meet with us. When we discuss our digital depth gauges with those responsible for cleaning instruments, their response is often, 'OMG, when can we have this? I don't have to clean this!' Surgeons love our product, too, with the most common feedback being that it's a 'no-brainer.' However, I recognize that these processes take time.

It's all about getting the word out, maintaining focus, executing effectively, engaging with our customers to ensure they understand our value proposition, and ensuring our partners can articulate it clearly. When navigating the Value Analysis Committee (VAC) process, it's essential to communicate the product's value to the hospital's financial decision-makers, whose role is to ensure the institution operates efficiently and effectively. We aim to ensure that all stakeholders recognize the benefits of using this disposable depth gauge.

I have an incredible team behind me, one that brings knowledge beyond mine. When they present to these Value Analysis Boards, our success rate is exceptional. To date, we have been approved in over 90 hospitals, and that number is growing. We currently have ten more VACs in progress. Last week, we received approval from Trinity Health, a significant milestone. Success requires hard work, effective communication, and a bit of luck—but I believe that hard work is what creates that luck.