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Austin Weekly Deal Highlights

By Mason Rathe - September 9, 2018



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As much as I would love to dedicate this newsletter to the NFL, back after what felt like a long offseason, I simply wouldn't be able to look myself in the mirror as a self-respecting, moonlighting journalist (...newsletterist?). No no, today's intro must be about the [merger](#) of **Spredfast** and **Lithium Technologies**, which marks a win for Austin on numerous accounts. Founded in Austin in 2008, **Spredfast** has been one of Austin's largest tech employers, with **Austin Ventures** originally leading their Series A, and now the company exiting to Austin-based **Vista Equity Partners** (who owns Lithium Technologies).

[Austin Financing Activity](#)

- [Vapor IO](#), a developer of hardware and software solutions for edge computing, [raised](#) a \$50M Series C led by **Berkshire Partners** and was joined by investors including **Crown Castle**, according to Pitchbook. The company has raised approx. \$83M to date.
- [Readly](#), a digital magazine platform who has offices in Austin and Sweden, [raised](#) a \$12M round from **Swebank Robur** and **Zouk Capital**. Readly has raised approx. \$39M to date.
- [ICON](#), the construction technologies company for 3D printed homes, raised \$6.8M in equity funding. The startup was founded by TreeHouse co-founder **Jason Ballard** and Vest Printers co-founder **Alex Le Roux**.
- [Pani](#), a developer of smart home products to measure the consumption of water, [raised](#) \$1M in seed financing led by **Blake Chandlee**.

[Austin M&A Activity](#)

- [Spredfast](#), a social media marketing automation platform, is [merging](#) with San Francisco-based **Lithium Technologies**, for an undisclosed amount. Lithium, which has a software platform for digital customer engagement, was acquired by Austin-based **Vista Equity Partners** in 2017. Spredfast has raised approx. \$140M to date, with the last raise coming in 2016 in the amount of \$50M by **RiverWood Capital**. Other Investors include **Silver Lake**, **Austin Ventures**, and **OpenView**. The Austin office will remain and Lithium's SF office will become HQ of the combined company.
- **Trendline Interactive**, an email marketing agency, [received](#) an undisclosed investment from **Growth Catalyst Partners**. Related to the financing, it is acquiring **Inbox Pros**, an Atlanta-based email marketing company.

[Other Relevant Deal Activity](#)

- **Cavu Venture Partners** [led](#) an \$8M Series A round of funding into **Kettle & Fire**, which makes packaged bone broth available in 6,500 stores nationwide.
- **Assembla**, a software development platform based in San Antonio, has announced plans to [acquire](#) **MyGet**, a software management company, based in Belgium, for an undisclosed amount.
- **Valify**, a Frisco-based intelligence platform to manage healthcare purchased services, raised \$1.2M in convertible debt, according to Pitchbook.
- Fort Worth-based **ECi Software Solutions**, which develops cloud-based business management software, [acquired](#) **Vineyardsoft Corporation**, which develops business activity monitoring software, for an undisclosed amount.

[Austin People](#)

- Social marketing platform **OutboundEngine** quietly [hired](#) **Mark Pickren** as CEO last May, and recently hired **John Eckman** as CFO. Founder **Brannodon Stewart** has taken on an advisory role. Eckman was previously with Mr. Cooper, and Eckman was previously CFO of Packet Design. The company has raised approx. \$30M to date from investors including S3 Ventures and Silverton Partners.
- **Alamo Angels** [appoints](#) **Cat Dizon** as its New Executive Director. Dizon is a partner and chief operating officer of Active Capital, a San Antonio-based venture capital firm.
- **Anaconda**, which develops Python-based data software, [named](#) **Maggie Key** as its SVP of Customer Success. Key was previously a VP of Accruent. Anaconda has raised approx. \$48M to date from investors including BuildGroup and Citi Ventures.
- **Kasasa**, a fintech and marketing provider, [hired](#) **Amy Gililland** as its CFO. She has previously worked at PricewaterhouseCoopers, Nortel Networks and Kony. Kasasa received an undisclosed amount of growth capital from The Riverside Company in 2015.
- **R/GA**, an New York-based brand management platform, [hired](#) **Jason Ambrose** as its executive creative director in Austin. Ambrose was previously creative director at Austin's Preacher.

[Austin News](#)

- **Brand Foundry Ventures**, a VC firm focused on early stage consumer-facing startups with offices in Austin and New York, has [filed plans](#) to raise \$100M in new funds. The company also [filed paperwork](#) for a \$50M fund.
- Texas retail giant **H-E-B** to [Build a Tech Innovation Center](#) in East Austin
- Austin tech raised more than \$154M in August, [here are the top 5 rounds](#)
- Dell reports strong Q2 before [next month's vote on going public](#)
- **Facebook** [will lease](#) an entire, 17-floor office tower at the Domain. Facebook already has 700 employees in Austin, and it's unclear if the new tower will consolidate those employees—currently split between a relatively small office at the Domain, a larger one on West 6th Street.
- Austin Inno's [50 on Fire](#) list
- **Kristen Grauman**, a computer science professor at **The University of Texas**, has been [awarded](#) the 2018 J.K. Aggarwal Prize from the **International Association for Pattern Recognition**, for her research on computer vision
- Come one, come all: 7 companies [relocating](#) to Austin
- Two Austin startups, **Bumble** and **Outdoor Voices**, made LinkedIn's list of the [50 most sought after startups in the US](#), both of which are women-led startups.
- **Sputnix ATX**, an Austin startup accelerator, announced a [partnership](#) with the **University of Texas** that includes bringing aboard one UT student in each cohort.
- Annual STEM Education Summit [relocates](#) from NYC to ATX

[Upcoming Events](#)

- September 12th, Austin Cybersecurity [Demo Night](#)

- September 13th, Bunker Labs Austin: Veterans in Residence [Launch Party](#)
- September 14th, applications due for [DisrupTexas](#)
- September 17th, [Fireside Chat](#) with Jag Bath interviewed by Dr. Bob Metcalfe
- September 25th, **Austin Fast Start** [Pitch Competition](#)
- October 1st, [Women in Tech Summit](#)
- October 4th, [ATX Startup Crawl](#) at **Austin Startup Week 2018**
- October 11th, **Austin Inno's** [50 on Fire 2018](#)

Thank you!

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