

From: "Mason Rathe" <mason@texasdealhighlights.com>
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To: masonrathe@gmail.com
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Here are a couple fun numbers for you. \$240,000,000... That number coincidentally contains BOTH a lot of zero's, AND happens to be **Cart.com's** recent financing round, closing out at just shy of a quarter of a billion dollars, which is a huge win for the central Texas economy. But with all of these 9 figure deals coming out of Austin, you know Dallas had to get in on the fun. Congrats to the team at **ParkHub** on their \$100M raise this week as well! And the last number for you, 33. South by Southwest is now just 33 days away. The mega conference, which was cancelled last year, is set for a return to in person events, and will be here in the blink of an eye. Either start planning your schedule, or start planning your vacation out of the city, because the crowd will be here before you know it. Enjoy the rest of the highlights below!

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Quick word from this issue's Company Spotlight Sponsor – [Perkins Coie](#).

With the reach of a global law firm, and knowledge of the local market, Perkins Coie is uniquely positioned to support the flourishing expansion of companies – from startups to global technology leaders – who call Austin home. Perkins Coie's Austin-based startup, venture capital, and patent litigation attorneys are transforming the way business gets done, supporting our clients from formation to IPO and beyond. To learn more, contact a member of our [Austin office](#).

Austin Financing Activity

- [Cart.com](#), an e-commerce as a service platform, announced a [\\$240M venture and debt funding round](#), led by **Legacy Knight Capital Partners**. Cart.com has raised \$383M to date with other investors including **Citi Ventures**, **Bearing Ventures**, and **Oak HC/FT**.
- [Volcon](#), an all-electric off-road vehicle manufacturer, announced an [approximate \\$20M raise](#) via public offering of 6.6M shares at \$3/share.
- [CoinLedger](#), a tax reporting software focused on cryptocurrency holders, [announced a \\$6M funding raise](#). Previously known as Cryptotrader.tax, CoinLedger includes **DRW Venture Capital**, **Volt Capital**, and **FinTech Collective** within its list of backers.
- [Passage](#), a ID authentication platform for mobile and web apps, announced a [\\$4M seed round](#) led by **LiveOak Venture Partners** and including **Next Coast Ventures**, **Secure Octane**, and **Tau Ventures**, as well as other investors.

- [Ferry](#), an electric vehicle subscription platform, announced a [\\$4M seed round](#) with investment from **AMYP Ventures**, **Venn Ventures**, **Adam Forst**, and **Lisa Besserman**.
- [Captain Experiences Inc](#), an outdoor sports guides platform, announced a [\\$2M seed round](#) led by **Looking Glass Capital** and including **Capital Factory**, **Goodwater Capital**, and **Andrew Chen** of Andreessen Horowitz, as well as other investors.
- [Method Financial](#), a loan management application, [raised \\$2.5M](#) in a pre-seed round from **Y Combinator**, **Ardent Venture Partners**, **LiveOak Venture Partners**, and a slew of VCs and angel investors including **Haroon Mokhtarzada** (CEO & co-founder at Truebill), **Val Gui** (VP Product at Upstart), and others.

Austin M&A Activity

- [Watermark Insights](#), a higher education insights software provided, [announced](#) the acquisition of **Aviso Retention** with terms undisclosed. Watermark has funding by private equity firms TCV and Exceed Capital Partners and plans to use Aviso for community college student retention.
- [Arrive Logistics](#), a logistics as a service company, [announced](#) the acquisition of **Forager**, an Chicago-based international shipping logistics company, with terms undisclosed. Arrive has raised \$335M to date, with VC investing led by Lead Edge Capital and private equity investment led by ATL Partners.

Austin People

- [Homeward](#), a cash-based home financing platform, [announced](#) four executive hirings: **Jamie Sampson** joins as chief revenue officer, **Chelsea Woodhead** as chief people officer, **Megan Tedford** as senior vice president of financial products, and **Chike Farrell** as senior vice president of marketing. These new leaders come to Homeward at a time of major growth. In 2021, Homeward saw four and a half times year-over-year growth in the number of homes sold, [secured growth capital](#) of \$371M, and hired more than 250 new employees.
- [Billd](#), a construction financing company, [announced](#) the hiring of **Devon Choo** as the company's COO. Billd has raised \$90M to date from investors including **LL Funds** and **Ulysses Management**, while Choo was recently COO of **With Clarity**.
- [Kestra Financial](#), a wealth management advising platform, [announced](#) the hiring of **Jennifer Hollers** as head of financial planning. Kestra was acquired by PE firm Warburg Pincus in 2017, while Hollers was previously a managing director at Silicon Valley Bank.

Other Texas Deal Activity

- [Parkhub](#), a Dallas-based technology provider for the destination industry, announced a [\\$100M growth investment](#) from **LLR Partners**. Parkhub has raised \$119.7M to date from investors including **Arrowroot Capital Management** and **Jeff Williams**, a partner at **Interlock Partners**.
- [Island](#), a Dallas-based security-focused enterprise browser, came out of stealth and announced an [almost \\$100M early-stage raise](#) from investors including **Insight Partners**, **Sequoia Capital**, **Cyberstarts** and **Stripes**. Island has already deployed some of the capital to hire over 100 employees.
- [Softeq Development Corp](#), a Houston-based full-stack development company, [announced the launching of their \\$40M Softeq Venture Fund](#), which is aimed to support their Softeq Venture Studio. This is an accelerator program focused on early-stage tech companies.

- [Zeta Energy](#), a Houston-based battery manufacturer, announced a [\\$23M Series A round](#), led by **Moore Strategic Ventures**. Zeta has raised \$27.2M to date for their novel lithium sulfur battery technology.
- [Krista Software](#), a Dallas-based conversational AI platform, [raised \\$15M](#) of venture funding in a deal led by **Grotech Ventures**
- [WooCart](#), a provider of ecommerce solutions, [was acquired](#) by **Hostpapa** for an undisclosed amount

Austin News

- These 5 Austin Tech Companies Raised a Combined [\\$443M in January](#)
- **Applied Materials Inc.**, a global supplier to the semiconductor industry, [is considering a \\$2 billion project](#) in a suburb northeast of Austin as the region becomes a hotbed for chipmakers and the businesses that provide them with machinery and materials.
- Another **Tesla** facility will go up in Austin, [filings show](#)
- [\\$2 billion mixed-use development](#) planned near **Apple** campus
- [Project W](#), [Artemis Fund](#), [HearstLab](#), and [Beam](#) are teaming up at SXSW to present the second [Founded in Texas](#), a showcase of female founders of seed-stage B2B and B2B2C technology companies located in Texas.
- [Vista Equity Partners](#) Managing Director **Martin Taylor** [gifted \\$1.5M](#) to support The University of Texas' Heman Sweatt Center for Black Males, promoting academic excellence and career paths among Black men.

Thank you!

[Mason Rathe](#)

Additional research and newsletter support provided by [Nirjhar Mundkur](#)

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