

From: Mason Rathe
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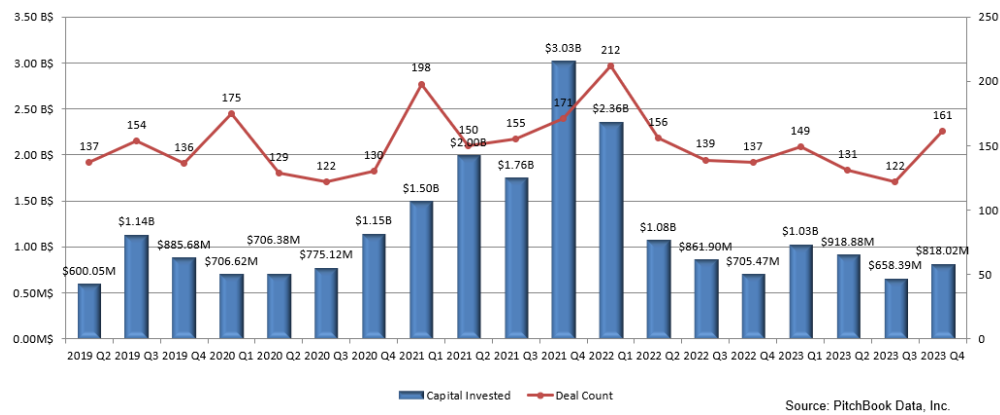
Austin Weekly Deal Highlights

April 7th, 2024

Alright yall, total eclipse of the heart, Bonnie Tyler on repeat! ! Sky goes dark, stars out during mid-day, one-minute and thirty seven seconds of something out of a sci movie. At 1:32pm CT tomorrow, Austin will be uniquely positioned on the path of totality, which travels from the pacific coast of Mexico, up through the north east, where us, along with 31 million people in the US will get to see this rare event. Approximately 1 million people are coming to Texas for this event, and the airport was already seeing an influx of eclipse fans on Friday, where we are seeing an incoming crowd double to that of the U.S. Grand Prix in the fall.

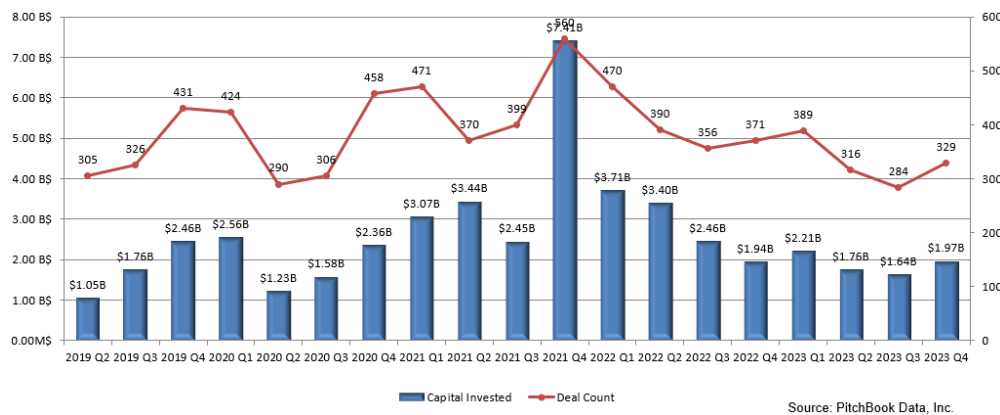
And what else, o well lookee here, your Q1 Venture Highlights, what a treat! Fortunately this quarter, we did see an uptick in deal flow, which bucks the national trend. For comparison, our deal flow was up over 30% from Q4, where nationally, deal flow was down about 7%. And on top of that, we saw a 25% increase in deal flow, and are progressing back to our quarterly billion dollar number which used to happen so frequently...

Austin Venture Activity



This trend in Austin also lines up to what we saw in Texas (with Austin still accounting for almost half of all of the deal flow). Has this long winter of VC slumping finally thawed....

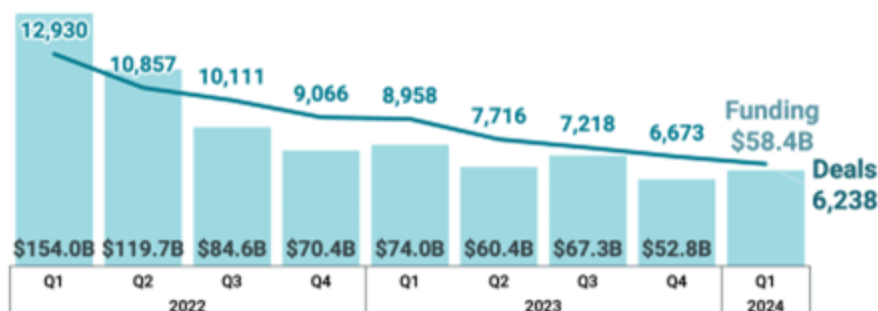
Texas Venture Activity



United States Venture Activity



Venture funding rebounds slightly, deals continue to slump



Source: CB Insights.

CBINSIGHTS

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Piper as a Top 5 firm for venture capital transactions, #1 for global M&A by deal volume, #1 for global private equity by deal volume, #2 for M&A by U.S. deal volume and #2 for private equity by U.S. deal volume, and Mergermarket has ranked DLA Piper #1 for Global M&A Deal Volume 14 years in a row. Whether you are launching your first company or you are a repeat entrepreneur, we welcome you to connect to our experienced [Austin team](#) and explore our resources for entrepreneurs at [DLA Accelerate](#).

Largest Deals in Austin for Q1 2024

- [NinjaOne](#), a cloud-based platform for managed service providers, [raised \\$231.5 million](#) of Series C funding in a deal led by **ICONIQ Growth**. The company has raised \$267.5 million to date.
- [Harbor Health](#), a primary and specialty clinic group, [raised \\$95.5 million](#) led by **General Catalyst** with participation from **Alta Partners** and **8VC**. The company has raised \$128 million to date.
- [Serenity Kids](#), a maker of shelf-stable pouched baby food, [closed a \\$52M Series B](#) led by **Stride Consumer Partners**. Founded in 2016, the company has raised nearly \$64 million, per Crunchbase.
- [Uhnder](#), the Austin-based technology company on a mission to create the most advanced radar sensors for safe and automated mobility of both people and goods, announced a [\\$50M Series D raise](#). The round was led by **ACME Capital** with participation from **Magna**, **Qualcomm Ventures**, **El Camino Capital**, **Monta Vista Capital**, **Sagitta Ventures**, and **HT Capital**.
- [CesiumAstro](#), who provides out-of-the-box communication systems for satellites, UAVs, launch vehicles, and other space or airborne platforms, [raised \\$30M](#) in new equity funding. The new funding filing with the SEC follows [a \\$60M venture round](#) in 2022 that was co-led by **Airbus Ventures** and **Forever Ventures**. The company has raised approx.

\$120M to date.

- [Sevco Security](#), a provider of a cloud-native cyber asset attack surface management (CAASM) platform, [raised \\$17M in funding](#) led by **SYN Ventures**, with participation from **.406 Ventures**, **Accomplice**, **Bill Wood Ventures**, and **Washington Harbor Partners**. The company has raised over \$38M to date.
- [BrainCheck](#), an Austin-based digital health innovator delivering first-of-its-kind technology into the growing digital cognitive assessment market, today announced a [\\$15M new financing round](#), led by **Next Coast Ventures**, **S3 Ventures**, and **UPMC Enterprises**.
- [SetPoint](#) a real estate transaction platform intended to unlock speed, efficiency, and accuracy for proptech companies and their lenders, [raised \\$15.34M](#) from undisclosed investors. In December 2022, the company closed a [\\$43M Series A](#) led by Andreessen Horowitz with participation from **LiveOak Venture Partners**, **Stonecroft**, **75andSunny**, **Fifth Wall**, **645 Ventures**, **NextView Ventures**, **Vesta Ventures**, and **ATX Venture Partners**.
- [Vital Interaction](#), an automated intelligence platform for healthcare, [raised \\$15 million](#) of Series A funding led by **Next Coast Ventures**. The company has raised \$21 million to date.
- [Pensa](#), a retail shelf intelligence platform for CPG and retailers, [raised \\$13.54 million](#) led by **ATX Venture Partners** with participation from **Capital Factory**.

Austin Deal Activity for April 1st through April 7th

- [Recurrent Energy](#), a developer of utility-scale solar and energy storage projects, [raised \\$120 million](#) led by **Investec Bank**. The company has raised \$912.5 million to date.

- [LUCKY F*CK](#), a zero-sugar energy drink company, [raised \\$8 million](#) led by **Brand Foundry Ventures**, with support from **Imaginary Ventures** and **Sugar Capital**. The company has raised \$12 million to date.
- [Maxwell Locke & Ritter](#), an investment advisory firm for mid-sized businesses, [was acquired](#) by **Creative Planning**, via its financial sponsor **General Atlantic** for an undisclosed amount.
- [Hapax](#), a financial services platform to bridge information access between small and large banks, [raised just over \\$2.6 million](#) in seed funding led by **RHS Investments**.
- [Austin Monthly Magazine](#), a local magazine publication, [was acquired](#) by **Hearst Communications** for an undisclosed amount.
- [Longbow Security](#), a SaaS automation platform designed to automate cloud security operations, [was acquired](#) by **Veracode** via its financial sponsors **Sixth Street Specialty Lending**, **TA Associates Management**, **Crosspoint Capital Partners**, and **Sixth Street Partners** for an undisclosed amount.

Other Texas Deal Activity for April 1st through April 7th

- [Hello Alice](#), a fintech platform that supports 1.5 million small businesses across the country, has [announced its series C round](#). The amount raised was not disclosed, but Hello Alice reported that the fresh funding has brought the company's valuation to \$130 million. **Alexandria, Virginia-based QED Investors** led the round, and investors included **Mastercard**, **Backstage Capital**, **Guy Fieri**, **Golden Seeds**, **Harbert Growth Partners Fund**, **How Women Invest I, LP**, **Lovell Limited Partnership**, Tyler “Ninja” and Jessica Blevins, and Tamera Mowry and **Adam Housley**.
- [ImmunoGenesis](#), a Houston-based immuno-oncology therapeutics developer that creates cold tumor treatments, [raised \\$44.43 million](#) from undisclosed investors.

- [SMB Suite](#), a web-based accounting software from Plano, [was acquired](#) by **Centre Technologies** via its financial sponsors **Hines Global Income Trust** and **Main Street Capital BDC** for an undisclosed amount.
- [Strut Health](#), a Dallas-based manufacturer of modern healthcare products, raised an undisclosed amount from **Mezas Capital Group**.
- **WCN Television**, a Houston-based content streaming platform, raised an undisclosed amount from **Capital Q Ventures**.

Thank you!

[Mason Rathe](#)

Newsletter support provided by [Kathryn Moore](#)

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