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Austin Weekly Deal Highlights

By Mason Rathe - January 13, 2019



Tossing some fast facts at you, so keep up! Texas is the [#1 state](#) for female entrepreneurs, Austin raised [\\$1.5B](#) across 219 deals in 2018, and our Q4 VC funding was up almost 75% year over year. I'd say that's how you finish a year strong! This week, we saw Houston legal software company **Onit** pull in a \$200M investment, and a ton of high profile hiring and promotion announcements in Austin. Now, check out **Westlake** alumni Drew Brees and Nick Foles face off against each other in the NFL playoffs!

[Austin Financing Activity](#)

- [Envirocon Technologies Investments](#), which makes the **Lemi Shine** brand of dish soaps and household cleaning products, raised [\\$10M](#) in equity funding.
- [Infinitum Electric](#), which makes high-efficiency electric motors, [raised](#) a \$1.8M Series A led by **Cottonwood Technology Fund**. The company has raised \$2.7M to date.
- [PhyzData](#), a platform to streamline the specialty drug prescription process, raised \$5M in seed financing from undisclosed investors, according to Pitchbook.
- [Phoenix Biotechnology](#), a San Antonio company specializing in the development of drugs used in the treatment of cancer and neurodegenerative diseases, raised [\\$1M](#) of angel funding from undisclosed investors. The company has raised approx. \$15M to date.

[Austin M&A Activity](#)

- Austin managed cloud services company **Hostway** is [merging](#) with Denver managed cloud firm **HOSTING**. The combo gives them 14 data centers in five countries. **Emil Sayegh** will serve as CEO and president. And investors **Littlejohn & Co.** and **Pamlico** will continue to back the organization. Though combined, the companies will keep their separate brands for a while -- a new brand will emerge in about a year after the companies integrate.
- **CMIT Solutions**, an Austin IT services company, has been [acquired](#) by Dallas-based private equity firm **Craftsman Capital**. CMIT CEO Jeff Connally and all the company's employees will remain in Austin in its current office. Terms of the deal weren't disclosed.
- **Asure Software**, the developer of human resources software, [acquired](#) **Payroll Maxx**, a developer of enterprise workforce management technology, for an undisclosed amount.

[Other Regional Activity](#)

- [Onit](#), a Houston -based provider of enterprise legal management software, [raised](#) \$200M from **K1 Investment Management**. Previously, the company had raised approx. \$17M to date from investors including **Austin Ventures, Houston Angel Network, and Level Equity**.
- **Motorola Solutions, Inc. (NYSE: MSI)** [acquired](#) **VaaS International Holdings, Inc**, a Dallas-based data and image analytics company, for \$445M in a combination of cash and equity. Previously, the company had raised approx. \$66M.
- **BrainCheck**, a Houston neurocognitive testing platform with offices in Austin, [raised](#) a \$1.5M round led by Austin-based **True Wealth Ventures**, with participation from **Tensility Venture Partners, XFactor Ventures, and S3 Ventures**. They have raised \$6M to date.
- [LiquidFrameworks](#), a mobile field operation management software, was [acquired](#) by **Luminate Capital Partners**, for an undisclosed amount. LiquidFrameworks is a **Houston Ventures** and **RedHouse Associates** portfolio company.
- **Centre Technologies**, a Houston-based provider of IT hardware and software products, [received](#) an undisclosed amount of development capital from **Main Street Capital**.

[Austin People](#)

- **DISCO**, an ediscovery solutions platform, [named](#) former **Bazaarvoice** VP of HR **Aaron Trull** as its VP of HR. Prior to Bazaarvoice, Trull worked at **Dell, AMD, Hewlett-Packard** and **Ernst & Young**. The hire is one of many for DISCO, which plans to add up to 150 Austin-based jobs in the next two to three years. The company last raised \$20M in December '17 from **Bessemer** and **LiveOak Venture Partners**.
- **Capital Factory**, the Texas accelerator and co-working space, [announced four big promotions](#): **Gordon Daugherty**, who is a CF co-founder and was previously managing director, became president. **Chris Gillan** was promoted to senior VP of corporate innovation. **Bryan Chambers** became VP of accelerator and partner in the CF fund. **Abba Binns** was promoted to VP of programming and events. CF also announced several new job openings and announced **Georgia Thomsen** is leaving her position as chief operating officer after four years.
- **YETI (NYSE: YETI)** [announced](#) **Melisa Goldie** will serve as its first-ever chief marketing officer. Goldie's career includes 15 years at Calvin Klein, where she worked her way up to global chief marketing officer.
- **RF Code**, an Austin company making real-time asset management software for data centers, [announced](#) **David Williams** as its VP of strategy and business development. He was previously senior VP of portfolio strategy at **CA Technologies**. The company has raised approx. \$60M to date from investors including **Intel Capital** and **QuestMark Partners**.
- **ESO**, an emergency services software company, [hired](#) **Remle Crowe** as its research scientist and quality improvement manager. She was most recently a research fellow at the National Registry of EMTs. ESO has raised approx. \$40M to date from investors including **Accel-KKR** and **Austin Ventures**.
- **Forcepoint**, an Austin cybersecurity company, [announced](#) **Matt Preschern** as its new CMO. He was most recently senior VP of marketing at CA Technologies. Forcepoint was acquired by **Raytheon** (NYSE: RTN) for \$1.9B in 2015.
- Austin-based enterprise identity software developer **SailPoint (NYSE: SAIL)** [added](#) **Heidi Melin** to its board of directors. Melin is Chief Marketing Officer of Workfront.
- **Gary Keller** [returns as CEO](#) of nation's largest realty company, **Keller Williams Realty**. That means **John Davis** is out as the chief executive. He led the company for two years.
- **Praxent**, a digital product development firm, [announced several key hires](#). **Deanna Dial**, a former VP of product at Austin-based Modernize, joined the team in 2017 and is now principle of product strategy. **Ryan Spanswick**, a former senior manager of product design at Blackboard, became the director of product design. **Jamie Gelo**, formerly of Mutual Mobile and uShip, came on as director of product management. And **David Moore**, formerly of Trendkite, became marketing director.
- 9 Austin tech companies [name new executives](#)

[Austin News](#)

- Austin startups [raised \\$1.5B in venture funding](#) across 219 deals in 2018, closing the year strong with \$422M across 53 venture capital deals in Q4. This is an increase of approx. 75% over Q4 2017.
- For those paying attention, **Phunware's** [stock price is off to a dramatic start](#) in 2019. The cloud software provider that manages the app development lifecycle, had its shares climb more than 2,000%, since its merger with Stellar Acquisition Inc. in late December, thrusting it into the public market.
- Texas is [No. 1 state](#) for Female Entrepreneurs
- **WeWork** just purchased another portion of downtown Austin. The company currently operates five local WeWork locations with a sixth on the way near the capitol building. They [purchased](#) 4.7 acres just to the southwest and southeast of the Red River and Cesar Chavez intersection
- [Austin Retains Crown As King Of Texas VC In 2018](#)
- According to WalletHub, **Austin** is the [4th best market](#) for STEM Professionals. The data set ranges from per-capita job openings for STEM graduates to annual median wage growth for STEM jobs to projected demand for STEM workers by 2020.
- **RapidDeploy**, an emergency dispatch cloud system founded in South Africa, [has moved its headquarters](#) to Austin as it looks to expand its presence in the United States
- **SXSW** [announced 50 finalists](#) for its **SXSW Pitch competition** held March 9-10 during this year's festival and conference.
- 5 tech companies that recently [expanded operations](#) in Austin
- Austin-area office rents [hit record high](#) at year-end
- **Juniper Square**, an investment management software provider supporting real estate investments based in Austin and San Francisco, [plans to double its Austin headcount](#) this year. The company recently raised a \$25M Series B.
- **Chariot**, a San Francisco van transportation service, [is shutting down](#) all its transit services Feb. 1. It marks a rather abrupt end to the startup's journey, which started in 2014 and included a 2016 acquisition by **Ford**. Chariot launched its app-based services in Austin in October 2016. We were its second market.
- Austin wins [Bloomberg climate change challenge](#)

Upcoming Events

- Jan 17th: **Austin Inno** presents [Startups to Watch 2019](#)
- Jan 23rd: [MassChallenge Texas 2019 Launch Event](#)
- Jan 24th: **Silicon Hills News** [2019 Austin Tech Calendar Party](#)
- Jan 25th: [The Texas AI Summit](#)

Thank you!

Mason Rathe

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