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Austin Weekly Deal Highlights

By Mason Rathe - January 20, 2019



There's always plenty of news to circulate about Austin, but from time to time, there's more meat to this newsletter in certain weeks than others, and I'd say this week falls in that category. Big news from **Tritium Partners**, **Outdoorsy**, and **Scalefactor**, among several others. Although most people read this newsletter purely for the articulate and well thought out intro's, I'd urge you to take a look at the rest of the email this week.

[Austin Financing Activity](#)

- Private equity firm [Tritium Partners](#) [raised](#) \$465M for its second fund. Tritium looks to acquire majority stakes in companies operating in sectors including internet and information services, fintech, and supply chain & logistics.
- [Outdoorsy](#), an online marketplace for RV rentals who moved its headquarters to Austin from San Francisco last year, [raised](#) a \$50M Series C led by **Greenspring Associates**, **Aviva Ventures**, **Altos Ventures**, **AutoTech Ventures** and **Tandem Capital** were also in on the round. The company has raised approx. \$90M to date.
- [ScaleFactor](#), a smart finance and accounting platform, [raised](#) a \$30M Series B led by **Bessemer Venture Partners**. The company had previously raised approx. \$15M to date from investors including **Canaan Partners** and **Citi Ventures**, and went through the **Techstars Austin** program.
- [HopGrade](#) (hOp), a social community platform designed to help neighbors communicate with each other, [raised](#) [\\$5.9M](#) in equity funding. The company previously raised a \$1M convertible debt round in 2015.
- [Pensa Systems](#), a provider of autonomous perception systems for inventory visibility, [raised](#) a \$5M Seed round led by **Signia Venture Partners** with participation from new investor **Commerce Ventures** and existing backers **ZX Ventures** (the venture arm of AB InBev), **ATX Seed Ventures**, **Capital Factory** and **Revtech Ventures**.
- **ArtCraft Entertainment** ([Crowfall](#)), a video game developer, [raised](#) [\\$2.5M](#) in new equity funding. The company has raised \$24M in total funding, from investors including **Moonshots Capital** and **Royal Street Ventures**.
- [LP Solutions](#), an investment collaboration platform for the asset management industry, [raised](#) [\\$5M](#) in equity funding.
- [Tonk Tonk Games](#), an innovative gaming platform, [raised](#) [\\$1.5M](#) in equity funding from one unnamed investor.
- [FloRecruit](#), a seamless candidate recruiting experience for students and employers, [raised](#) an undisclosed amount from **Dorm Room Fund**.

[Austin M&A Activity](#)

- Austin-based **Drillinginfo**, a provider of data analytics services for the oil and gas industry that was acquired by **Genstar Capital** last year, [acquired](#) Austin-based **MineralSoft**, a revenue management platform for mineral rights owners. Mineralsoft raised approx. \$4M to date from investors including **Cottonwood Venture Partners**.
- **Vista Equity Partners** [agreed to buy](#) a majority stake in **Quick Base**, a Cambridge, Mass.-based business app building platform, for more than \$1B. Seller **Welsh Carson Anderson & Stowe** will retain a minority position.
- **Structured Polymers**, an Austin 3D printing materials company, has been [acquired](#) by **Evonik Corporation** of New Jersey. Structured Polymers will be folded into Evonik, but its HQ will stay in Austin. No financial details were provided, but Evonik had been an investor in Structured Polymers.

Other Regional Deal Activity

- Dallas-based email security software developer **Zix Corporation** [acquired](#) **AppRiver**, a provider of cloud-based cybersecurity and productivity services, in a deal worth \$275M in cash
- **Google** [agreed to acquire](#) smartwatch technology and personnel from Richardson-based **Fossil Group** (BAS: FOSL) for \$40M, in a bid to boost the search giant's nascent efforts in the category.
- [FlowCommand](#), a Houston provider of software and hardware for oil and gas companies, raised \$6.47M from **ACE & Company**, **Bedrock** and other undisclosed investors
- [Cloud Dentistry](#), a Houston-based dental hiring platform, raised \$755k of angel funding from undisclosed investors
- [OverlayAnalytics](#), a Dallas-based business insights platform, received an undisclosed amount of financing from **CR3 Partners**

Austin People

- **YouEarnedIt**, an employee engagement platform, hired **Paul Pellman** as CEO. Pellman previously ran **Adometry** and subsequently **Google** who acquired them in 2014. YouEarnedIt was acquired by **Vista Equity Partners** last April for an undisclosed amount.
- **SailPoint**, an Austin-based ID management company, [appointed](#) **Andrew Kahl** as chief customer officer. Kahl was most recently senior VP and general manager of global customer success services at Juniper Networks. Sailpoint IPO'd in 2017.
- **Viviota**, a platform helps engineers and scientists simplify data exploration, [announced](#) **Eric Newman** as its new CEO. Co-founder and former CEO **Barry Hutt** will become CRO.
- **SecureLink**, an Austin cybersecurity company, [promoted](#) **Joe Devine** to CEO. He replaces co-founder **Jeff Swearingen**, who became chairman of the board. SecureLink was acquired by Investcorp for \$164M in 2015.
- **AgileAssets**, an Austin transportation management software company, [announced](#) its CEO **Stuart Hudson** will retain his title, but shift focus to expansion efforts as new members join the executive team. The new senior executive team includes Chief Operating Officer **Michael Lester** (former VP of Product), Chief Growth Officer **Joe Garvey** (former VP of the Client Group), and Chief People Officer **Marnie Boyd** (former VP of Human Resources), along with incumbent CFO **Dirk Luthro**.
- **FlashParking**, a parking garage and valet tech solution, [appointed](#) **Jeffrey Johnson** as its VP of enterprise solutions. Johnson was previously senior VP of operations at Towne Park. The company has raised approx. \$4M to date.
- **Seranova**, a contact center and workforce optimization software provider, added **Eric Wang** as its senior VP of cloud operations. He was previously VP of information security and tech services at AllClear ID. The company was acquired by Marlin Equity Partners for an undisclosed amount in 2015
- **OneSpot**, content marketing platform, appointed **Javier Aldrete** as VP of product and Jon Perrin as senior VP of sales. Aldrete was previously VP of product management at Zilliant. OneSpot has raised approx. \$21M to date from investors including **Mohr Davidow Ventures** and **Silver Creek Ventures**.
- **Zello**, a push-to-talk voice messaging app, made four new hires. **Amanda Hager** is in as VP of marketing; **Thomas Hutchings** joins as director of engineering; **Mike Neri** is the new head of sales and customer operations; and **Raphael Varieras** was hired as director of operations.

Austin News

- It's official: Austin has its first major league sports franchise, [MLS commissioner announces](#). The soccer team will kick off in the spring of 2021
- **SXSW 2019** to [feature big names in business, entertainment](#). SXSW runs from March 8-17
- Co-living startup **Medici Living Group** [scores \\$300M](#), wants to build new kind of affordable housing in Austin
- Austin [leads nation](#) in legal services employment growth; Booming economy, relatively cheap rent attracts big firms
- **Sonder**, a hospitality startup with deep pockets, [eats up more Austin apartments](#) to turn into high-end home rentals
- Austin's Media Tech Incubator [Readies](#) for First Group of Startups
- [Techstars Impact](#), the local social good accelerator launched by Techstars in 2017, has recently opened up applications for the next cohort, which will begin this July.
- Austin's **Localeur**, Millennial-Focused Travel Startup, [Hits 100 Cities](#)
- [Ranch Hand](#) is expanding into its first brick and mortar location in Austin, raising \$1M round.

Upcoming Events

- Jan 23rd: [MassChallenge Texas 2019 Launch Event](#)
- Jan 24th: **Silicon Hills News** [2019 Austin Tech Calendar Party](#)
- Jan 25th: [The Texas AI Summit](#)
- Jan 27-29th: [Culturati Summit](#)

Thank you!

Mason Rathe

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