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Sent: Monday, 28 January 2019 01:42
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Subject: Austin Weekly Deal Highlights 1-27-19

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Austin Weekly Deal Highlights

By Mason Rathe - January 27, 2019



Not even a month into 2019 and we've blown the top off of deal activity! A wild week, capped off with legal tech platform **DISCO** raising a massive \$83M venture round. Have to give a quick plug to **LiveOak Venture Partners**, who has been an investor since the company's inception. Also this week, **Dosh** hitting a \$300M valuation, and **TrendKite** getting picked up for \$225M. And you thought it would be a slow Sunday...

[Austin Financing Activity](#)

- [DISCO](#), an AI legal technology platform providing ediscovery solutions, [raised](#) an \$83M venture round led by **Georgian Partners**. Disco plans to grow its ranks from around 200 employees today to 400 by the end of the year. The company has raised approx. \$130M to date from investors including **LiveOak Venture Partners** and **Bessemer Venture Partners**.
- [Dosh](#), a cash reward platform, [raised](#) a \$40M Series B on a \$300M post-money valuation, co-led by **Goodwater Capital** and **Western Technology Investment**. The new funding comes in the form of \$20M in equity funding and \$20M in venture debt. Prior investors **PayPal**, **BAM Capital** and **Anthem Venture Partners** also put in on the round. That brings its total funding to nearly \$100M.
- [Essentium](#), a 3D printing and manufacturing platform, [raised](#) a \$22.2M Series A led by **BASF Venture Capital**. The company has raised approx. \$45M to date.
- [Elligo Health Research](#), which helps match patients with clinical trials, raised approx. \$21M (across two filings: [\\$5.2M](#), [\\$16.2M](#)).
- [Seismos](#), a provider of subsurface fluid-flow imaging technology for oil and gas industry, raised \$10.5M in new equity funding led by **Quantum Energy Partners**, **Javelin Venture Partners**, **Osage University Partners**, **ATP fund**, and **Hicks Oilfield** also participated. The company has raised approx. \$14M to date.
- [Ontic Technologies](#), a security platform providing threat alerts to protect employees and students, [raised](#) a \$4.65M Series Seed led by **Silverton Partners**. **Floodgate** and **Village Global** were also in on the round.
- [SigmaSense](#), a provider of sensor technologies, raised [\\$3.5M](#) from undisclosed investors. Their products bring new finger and pen touch capabilities to tablets and smartphones.
- [Boomerang's](#), a producer of meat and vegetable pies, raised \$2.2M in growth funding as part of it's Series A3.
- [Helios Brands](#), the business entity behind sunflower seed startup **Chinook Seedery**, raised [\\$2.1M](#) in equity funding. The company was part of the Track 6 cohort of Austin CPG accelerator **SKU**.
- [TeVido BioDevices](#), a provider of a breast reconstruction technology, raised [\\$1.4M](#) in equity funding from undisclosed investors.

Austin M&A Activity

- **TrendKite**, a company that helps businesses analyze and expand the reach of PR campaigns, [is being acquired](#) by **Cision**, a large PR and earned media company based in Chicago, for \$225M. It paid \$94M in cash plus 10.2 million shares of its stock for TrendKite, who has raised almost \$50M from investors including **Harmony Partners**, **Mercury Fund**, **Adams Street Partners**, **Noro-Moseley**, and **Silverton Partners**.

Other Regional Deal Activity

- Houston-based database management provider **Idera** [acquired](#) **Travis CI**, a developer of continuous integration software. Financial details of the acquisition were not announced. Idera was acquired by **HGGC**, **Triangle Capital**, and **TA Associates Management** for \$1.13B in 2017.

Austin People

- **CognitiveScale**, an enterprise AI platform, [hired](#) **ML Maco** as its chief revenue officer. Maco was recently SVP at HPE and she has also been an SVP at Oracle. Along with that news, the company reported its subscriptions for its Cortex5 Augmented Intelligence software has grown 128% year-over-year. CognitiveScale has raised approx. \$60M to date.
- **ScaleFactor**, a smart finance and accounting platform who announced a \$30M Series B last week, [hired](#) **Francis Sullivan** as its new chief technology officer. Francis is the former co-founder and CTO of Spiceworks.
- **Bloomfire**, a customer insights software company, has made several key moves. It promoted **Samantha Schneider** to VP of client success, **Jennifer Hakala** to senior engineer, **Marcus Torres** to senior client success manager, and **Rachel Alexander** to senior marketing manager. The company has raised approx. \$30M to date from investors including **Austin Ventures**.
- **Pivot3**, a hyper-converged infrastructure and hybrid cloud provider, [hired](#) **Rance Poehler** as VP of global sale and CRO. Poehler was previously VP of worldwide sales for Dell Technologies' cloud client computing division. The company last closed a \$67M Series C in August 2017 from investors including **Argonaut Private Equity**, **S3 Ventures**, and **Western Digital Capital**.
- **The Austin Technology Council** [named](#) **Amber Gunst** as its new CEO, a position she has held as interim CEO since May last year. Gunst was previously head of sales and membership with ATC.
- **Rocket Dollar**, a fintech platform that helps people invest in self-directed IRAs, hired **Brooke Boden** as VP of finance and strategy position. Boden was most recently with Baker Tilly Capital's Austin office.

Austin News

- **Techstars Austin** announces its [2019 Class](#)
- **Progressive**, the billion-dollar insurance giant stakes big claim on Austin, [announcing](#) the addition of 1,000 new jobs
- **Blue Prism**, a developer of Robotic Process Automation, [announced](#) it would be raising \$130M in funding through the issuance of new stock. The company went public on the London Stock Exchange in 2016, but whose United States headquarters are located in Austin.
- **Austin** ranked #3 on **Milken Institute's** [Best-Performing U.S. Cities](#). Index ranks U.S. metropolitan areas by how well they are creating and sustaining jobs and economic growth.
- [Austin ingenuity](#) helps **IBM** lead U.S. in 2018 tech patents
- **The Riveter**, a Seattle-based coworking space that caters to women, is [opening up shop](#) in Austin.
- **Phunware** [Selected](#) for Inaugural **IBM Blockchain Accelerator** program
- 2018 another [record year](#) for Austin-area housing market

- **Torchy's Tacos** adds execs from Walmart, Dick's; CEO [wants to bring queso to masses nationwide](#)

Upcoming Events

- Jan 27-29th: [Culturati Summit](#)
- Feb 5th: [Austin Tech Happy Hour](#)
- Feb 7th: [The Consumer Healthcare Summit](#)
- Feb 20th: [Black in Tech Summit](#)

Thank you!

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Think you might be a fit for LiveOak, if I missed a deal, or have feedback, you can reach me at mason@liveoakvp.com

If your company is recruiting for a senior level position, happy to include a shout-out.

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