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Austin Weekly Deal Highlights

By Mason Rathe - October 14, 2018



Don't we have a smorgasbord for you today. Little bit of everything this week, including TrueCar Bernie Brenner's new company **Rollick** raising their Series A, **Moonshot Capital's** new \$20M fund, **OJO** with a key acquisition, and **SolarWinds** pricing their IPO with an estimated \$5.5B market cap. Let's go Astros!

Austin Financing Activity

- [Rollick](#), a platform that provides RV and other outdoor equipment manufacturers and retailers with an efficient marketing solution, raised an \$8.3M Series A led by **LiveOak Venture Partners**. Rollick, which was launched by **TrueCar** cofounder Bernie Brenner, has raised approximately \$14M to date.
- [Kahoot!](#), a game-based learning platform based in Norway with US headquarters is in Austin, [raised](#) a \$15.4M Series B at a \$300M valuation, led by repeat investor **Datum AS**, with **Microsoft** and **Northzone** also participating. The company last closed on a \$17M round in March.
- [Shipwell](#), an online business freight shipping platform, [raised](#) a \$10M Series A led by **Fifth Wall**. The company has raised approximately \$12M to date from investors including **Global Founders Capital**, **Aspect Ventures**, **Base10 Partners**, and **First Round Capital**.
- [The Guild](#), an Austin company that turns upscale apartments into tech-enabled hotel suites, [raised](#) a \$9M round led by Seattle-based **Maveron** with participation from **Convivialite Ventures** and **Corigin Ventures**. The company has raised approximately \$14M to date.
- [Austin Cocktails](#), a crafted cocktail company, raised [\\$4.3M](#) in equity funding. The company previously raised approx. \$2M from investors including **CTAN** and **Wild Basin Investments**.
- [Astrotech Corporation](#) (**NASDAQ: ASTC**), a tech commercialization company, [announced](#) a private sale of equity securities valued around \$3M.
- [Hops & Grain](#), an Austin craft beer startup, raised [\\$125K](#) from undisclosed investors. The company previously raised \$1M in 2016.

Austin M&A Activity

- **OJO Labs**, an AI-powered real estate technology platform, [acquired](#) real estate data company **WolfNet Technologies**, for an undisclosed amount. The combined company will have about 290 employees. OJO has raised approx. \$26M to date from investors including **LiveOak Venture Partners**.

- **NuPark**, a custom parking management platform, was [acquired](#) by Charlotte-based **Passport**, which makes parking, transit and tolling platforms, for an undisclosed amount. NuPark raised approx. \$3M to date from investors including **Wild Basin Investments**.
- **Glenmount Global Solutions**, a provider of engineering and technology services, is being [acquired](#) by **E-Technologies Group**, a Cincinnati area manufacturing tech firm, for an undisclosed amount. Glenmount was previously acquired by **Palisade Capital Management** in 2010.

Other Relevant Activity

- **Houston Exponential** [raises](#) \$25M fund of funds to bolster city's tech scene, where it will help provide capital to startups through qualified venture firms
- Austin's **CAVU Venture Partners** [led](#) a \$20M Series B for **Once Upon a Farm**, a Berkeley, Calif.-based provider of organic, cold-pressed baby food, applesauce and smoothies.
- [Alto](#), A Dallas-based on demand ride sharing platform, raised \$13M of angel funding from undisclosed investors, according to Pitchbook.

Austin People

- **OJO Labs**, the AI and machine learning platform, [hired](#) **Peter Kappler** as CTO and **Qingqing Ouyang** as its VP of engineering. Kappler was Google's 150th hire and opened Google's Austin office in 2007, and Qingqing was previously the head of engineering for Austin-based Main Street Hub. OJO is a **LiveOak** portfolio company and has raised approximately \$26M to date.
- **The Guild**, who announced their \$9M Series A above, hired **Justin Krost**, a former corporate finance and accounting manager at HomeAway and former director of accounting at Phunware, as its head of finance.
- Rental property management platform **TurnKey Vacation Rentals** [hired](#) **Michael Joseph and Tom Feldhusen**, co-founders of **InvitedHome**. Joseph's title is VP of owner success, and Feldhusen will be director of owner onboarding and product. Turnkey has raised approx. \$70M to date from investors including **Adams Street Partners** and **Silverton Partners**.
- **Vapor IO**, a developer of hardware and software solutions for edge computing, [hired](#) **Alan Bock** as VP of business development. Bock is a former VP of telco infrastructure at Crown Castle. Vapor raised a \$50M Series C led by **Berkshire Partners** in September.

Austin News

- **SolarWinds**, an IT infrastructure management software maker, plans to raise [\\$756M](#) in an IPO at an approximate \$5.5B market cap. It posted revenue of \$213.8M in 2017 and loss of \$351.8M. Thoma Bravo Funds and Silver Lake back the firm.
- **Moonshots Capital**, a seed-stage venture capital firm, announced its [inaugural fund](#) totaling \$20M. Moonshots has already made a few investments, in companies including **Threatcare**, **New Knowledge** and **Shep**.
- Seed-stage venture capital firm and incubator **Quake Capital** [moves](#) HQ to Austin. Earlier this year, Quake Capital was in the midst of raising \$30M for its second fund. Its first fund closed in 2017 with \$18M.
- **Piper Jaffray's** private equity arm [eyes Texas deals](#) with new \$130M fund
- Austin Venture Capital Flow [Slows in Q3](#) as U.S. is Poised for a \$100B Year
- **Oracle** [Names 6 High-Profile](#) Austin Startups to Its U.S. Global Startup Hub: **data.world**, **Eventador**, **Pilosa**, **ROIKOI**, **Senseye**, and **Transmute**.
- **The University of Texas** [ranks No. 6](#) on Reuters list of the nation's most innovative universities - up from it's No. 9 spot last year. The report is based largely on patents issued to innovators at each school and the success and use of those patents.
- [The Entrepreneur's Essentials](#) by **Brett Hurt**, CEO of **data.world** and cofounder of **Bazaarvoice**.
- 4 Austin Startups on **CNBC's** annual list of 100 promising startups to watch, [Upstart 100 List](#), including **data.world**, **Hypergiant**, **JASK** and **RigUp**.
- **US Army** [looking to invest](#) in Austin tech scene
- Dating app **Bumble** lands on **TIME's** [50 Genius Companies List](#)

- Health insurance startup **Sana Benefits** [moves headquarters to Austin](#)
- **Moniker Guitars**, an Austin startup that allowed online custom design of guitars and basses, has [closed up shop](#).

Upcoming Events

- October 16th, Austin's [Tech Wine Down](#) for Technology Professionals
- October 22-26th, [San Antonio Startup Week](#)
- October 23rd-24th, Austin Technology Council [CEO Summit](#)
- November 15th, [Final deadline](#) for **2019 SXSW Pitch Event**

Thank you!

Mason Rathe

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LiveOak Venture Partners

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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