

From: "Mason Rathe" <mason@liveoakvp.com>
Sent: Monday, 07 October 2019 04:11
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights 10-6-19



Austin Weekly Deal Highlights

by Mason Rathe

[Click to Subscribe](#)

Holy cow Austin, this week's M&A activity was busier than ACL traffic on Saturday (can you say surge pricing...). And speaking of which, special shout out to our portfolio company **OJO Labs** who continues to make big moves, this week with their [acquisition](#) of local real estate tech platform **RealSavvy**. Also, congrats to the team at **Escalate Capital Partners** who [announced](#) a first close on their latest fund with \$282M fund.

Also, check out (and subscribe to) the newsletters I just sent out for [Dallas](#) and [Houston](#) Q3 Deal Activity Highlights!

Austin Financing Activity

- [Diligent Robotics](#), a developer of hospital service robots, [raised](#) \$3M in seed funding co-led by **True Ventures** and **Ubiquity Ventures** with participation from **Next Coast Ventures**, **Capital Factory**, **Pathbreaker Ventures**, **Boom Capital**, **Grit Ventures**, and a few angel investors. **Diligent Robotics** has raised \$5.8M to date. Additionally, Moxi, the robotic assistant [graduated](#) from beta testing to full deployment within a Dallas hospital.
- [Adthema](#), a platform that offers competitive market insights which has its U.S. HQ in Austin, [announced](#) a \$5M growth capital round led by **Canadian Imperial Bank of Commerce**.
- [PreFix](#), a preventative home maintenance services provider, [raised](#) new funding led by **Chicago Ventures**. The amount raised was not disclosed. Other investors include **Brand Foundry Ventures**, **Brian Spaly** (**Bonobos** and **Trunk Club** founder), **Paul Hedrick** (**Tecovas** founder and CEO), **Brett Hurt** (co-founder and CEO of **data.world**), and **Firebrand Ventures**. Previous investors are **Moonshots Capital**, **Generation Partners**, **Capital Factory**, and **Techstars**.
- [Lantha Inc.](#), a local chemical sensor startup, [raised](#) \$2.6M Series A led by **GOOSE Society of Texas**.
- [AppClose](#), a co-parenting platform used to manage child care across multiple families, [reported](#) raising \$500K in equity funding from a single investor. Total raised to date is \$2.4M.

Austin M&A Activity

- **OJO Labs** [announced](#) its acquisition of Austin-based **RealSavvy**, a real estate software platform. Financial terms were not disclosed. This acquisition will enhance OJO Lab's full stack of product offerings and solutions by fully integrating a predictive CRM solution. Terms of the deal were undisclosed. **RealSavvy** has raised \$8M in financing from investors including **TIMIA Capital**, **Pathfinder**, **Capital Factory**, **StagedotO**, and **Corsa Ventures**. OJO has been a **LiveOak** portfolio company since 2016, and last raised a \$45M Series C in March.
- Austin-based digital banking software developer **Q2 Holdings** (NYSE: QTWO) [acquired](#) **Lender Performance Group**, a Charlotte-based SaaS company for \$510M. This is its [largest](#) M&A deal to date. **Lender Performance Group** previously raised private equity funding from **Georgian Partners**, **Global Venture Capital**, **Insight Partners**, and **Assurant Growth Investing**.
- **Custom Church Apps**, an Austin-based app developer for churches, was [acquired](#) by **Subsplash**, a Seattle-based church technology firm. Deal terms were not disclosed. Custom Church Apps relocated to Austin in 2017.

- **HID Global**, a local identify management firm, acquired both [LUX-IDent](#) and [Placard](#) this week. Financial details were not disclosed for either deal. **LUX-IDent** is a Czech Republic-based manufacturer for radio frequency identification components. **Placard** is an Australian card manufacturer that specializes in cards for banking, retail, and transportation. These acquisitions follow **HID Global's** recent acquisition of **HydrantID** last month.
- **Upland Software** (NASDAQ: UPLD), an enterprise workplace management software provider, [acquired InGenius](#), a Canadian telephone systems integrator for \$26.4M cash and an additional \$3M. **Upland Software** anticipates the deal will result in an additional \$9M in annual revenue. This is the company's 3rd transaction since May, and it's 24th acquisition overall.
- Austin-based **Epicor Software Corp.**, an industry-specific enterprise software provider, [acquired 1 EDI Source](#), an Ohio-based electronic data interchange solution provider. Financial terms were undisclosed. **Epicor Software Corp.** is owned by private equity firm **KKR**, and this acquisition follows recent efforts to [sell](#) the company for as much as \$5B.
- **Threatcare**, an Austin-based cybersecurity firm, was [acquired](#) by Tampa-based **ReliaQuest**. Financial details were not disclosed. To date, **Threatcare** has raised \$2.1M from **Firebrand Ventures**, **Flyover Capital**, **Moonshots Capital**, **Techstars**, and **Right Side Capital Management**.
- **Vida Capital, Inc.** Austin-based alternative asset management platform for the life settlements space, was [acquired](#) by **RedBird Capital Partners** and **Reverence Capital Partners**. Deal terms were not disclosed.
- **Olono**, an Austin-based software provider for sales support, has been [acquired](#) by Boston-based **InsightSquared**. Olono was founded in 2015 by **James Davison**, a former product manager for **SailPoint** and **IBM**, and **Dan Greff**, former Engineering Director at **SailPoint**. To date, it has raised \$7M from **ATX Venture Partners**, **Wildcat Venture Partners**, and angel investors including **Bill Bock**, former president of **Silicon Laboratories**, and **Kevin Cunningham**, co-founder of **SailPoint**.
- **BuildFax Inc.**, an Austin-based real-estate data provider, was [acquired](#) by **Verisk Analytics Inc.**, a New Jersey-based data analytics and risk assessment firm. Financial details were not disclosed.

Other Relevant/Regional Deal Activity

- Austin-based **Elsewhere Partners** [led](#) the \$5.5M Series A financing for [BurstIQ](#), a Denver-based secure blockchain solutions provider for the healthcare industry.
- [PoLTE](#), a Richardson-based location tracking platform, [raised](#) \$12.5M of Series A2 funding from undisclosed investors
- [Physician 360](#), a McKinney-based provider of in-home diagnostic tests and related medical services, [raised](#) an undisclosed amount of venture funding from **Valor Ventures**.

Austin People

- Awards for [Austin's Best CEOs](#). Congrats to **John Berkowitz** at **OJO Labs!**
- Blockchain and cryptocurrency investment firm **Multicoins Capital** has [hired](#) a former Google product manager, **Tony Sheng**, as one of its new investment principals.

Austin News

- Austin-based **Escalate Capital Partners** [announced](#) it has closed its Fund IV with \$282M in capital commitments. Escalate's core investment strategy continues to be lending to venture and growth capital-backed companies within the technology, services, and healthcare industries across the U.S. Additionally, Escalate IV will expand upon a complementary equity investment strategy seeking to make \$1M - \$2M equity investments in existing fund portfolio companies to finance their growth.
- [Ironspring](#), a new Austin-based venture firm, [raised](#) \$47.5M in pooled investment fund interests. The firm is targeting post-seed to Series B investments in heavy machinery innovations. **Peter J. Holt** and **Adam Bridgman** are the firm's co-founders.
- Austin is [America's most affordable city](#) for startups. The report looked at several metrics including startup density and investments in businesses along with education and cost of living.
- [Phunware](#), an Austin-based mobile app development platform, [announced](#) it is laying off 18% of its workforce as a result from the end of a major contract with Fox.
- [Check out](#) the Austin companies that raised the most funding in September.
- Austin-based **Army Futures Command** [to provide](#) \$65 million for Texas A&M test facilities
- [AGC Partners](#), a middle market technology focused investment bank, opened their Austin office downtown.

[@mason_rathe](#)

Additional research and newsletter support provided by [Stephanie Abt](#)



If I missed a deal, major announcement, etc., shoot me an email and happy to include in the next one.

LiveOak Venture Partners is an early stage venture capital firm investing in Texas-based companies. Think your company might be a fit, shoot me an email at mason@liveoakvp.com

Dallas Newsletter

Houston Newsletter

LiveOak Venture Partners | 805 Las Cimas Parkway, Building III, Austin, TX 78746

[Unsubscribe masonrathe@gmail.com](mailto:masonrathe@gmail.com)

[Update Profile](#) | [About Constant Contact](#)

Sent by mason@liveoakvp.com in collaboration with



Try email marketing for free today!