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Austin Weekly Deal Highlights

by Mason Rathe

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No Sunday can truly be complete without getting your weekly email of Austin Deal Highlights. Well rest easy friends, here you go!

Austin Financing Activity

- [LawnStarter](#), a platform for on-demand lawn care and maintenance service, [raised](#) \$10.5M led by **Edison Partners** with participation from prior investor **Lerer Hippeau**. Early investors include **Bull Creek Capital**, **Techstars**, **Cotter Cunningham**, founder of **RetailMeNot**, and **Gary Vaynerchuk**, author and chairman of **VaynerX**. The company has raised \$24M to date.
- [Zenoss](#), a network management platform that monitors availability of its customers' applications and servers, [secured](#) \$7.5M in new equity funding. To date, the company has raised \$45.6M. **Grotech Ventures** invested \$25M in 2012.
- [BrewBike](#), a startup that uses custom cargo bikes to conveniently deliver coffee to college campuses, [raised](#) \$2M in seed funding led by **CEAS Investments**. The round also included **Mats Lederhausen**, the former MD of McDonald's Ventures and the former chairman of Chipotle. To date, the company has raised \$2.9M.

Austin M&A Activity

- **Cerberus Interactive**, an Austin-based mobile gaming development studio, [acquired](#) **Tastebud**, a local retail marketplace platform that allows brick-and-mortar businesses to offer promotions. Financial terms were not disclosed. **Cerberus Interactive** raised \$1.75M in August.
- **Ubeo Business Services**, a printing and electronic document management firm co-headquartered in Austin and San Antonio, [acquired](#) Connecticut-based **A&A Office Systems**, a provider of print technology, document management, cloud solutions, and managed services. Financial terms were not disclosed. PE firm **Sentinel Capital Partners** acquired **Ubeo** in April 2018.

Other Relevant/Regional Deal Activity

- Austin-based **BuildGroup** [led](#) the \$15M Series B financing for [Cybrary](#), a Maryland-based online cybersecurity career development platform. The round include participation from existing investors **Arthur Ventures** and **Gula Tech Adventures**. The company has raised \$23M to date.

Austin People

- **BigCommerce**, a leading open SaaS ecommerce platform for fast-growing and established brands, [appointed](#) **Jack McDonald** to its board of directors. McDonald, Chairman and CEO of **Upland Software** (NASDAQ: UPLD), brings noteworthy acquisition and IPO experience to the board as he has overseen 24 acquisition during his tenure at Upland and led the company's IPO in 2014.
- **ESO**, a software developer for paramedics, firefighters and other first responders to track and analyze patient interactions, [announced](#) that **Matt Curtin** will be Chief Revenue Officer. Previously, Curtin was Chief Commercial Officer at **Stack Sports** and Chief Revenue Officer at **Kinnsor Software**. He's also previously worked at **Bazaarvoice** and **FreeMarkets**.

Austin News

- Austin's Funding in 2019 Already [Exceeds All Of Last Year](#)
- [Qualia](#), a San Francisco-based platform that streamlines the real estate closing process, [announced](#) it is expanding its presence in Austin. It currently has 150 employees in Austin and is expecting to double its headcount in 2020 following its recent financing. The company raised \$55M Series C led by **Tiger Global**. The company has raised \$95M to date.
- **Dell Technologies** [announced](#) it plans to have gender parity in its workforce by 2030. The company's most recent 2019 diversity report showed it currently employs around 30% women.
- President **Donald Trump** and **Apple** CEO **Tim Cook** are planning to [visit](#) the Austin-based assembly plant where Mac Pros are manufactured. The visit would [showcase](#) companies that are keeping jobs in America.
- Salaries for Austin's tech workers [increased](#) 6% since 2017 according to a study by **Hired.com**. Positions defined in the survey include engineers, product managers, data scientists, product designers, and more. Austin is ranked #5 in the country for tech pay.
- Austin's new **Women in VC** group [aims](#) to help women connect and network within the industry.
- **Juul Labs** [announced](#) it will cut 650 jobs. Earlier this year, the company reported plans to hire at least 48 people in Austin and expand to a new building in Central Austin. It is unclear how these layoffs will impact the Austin office.
- **DivInc** [Cohort #5](#) Founders Pitch at Demo Day in Austin
- **Moody Foundation** gives \$130 million grant for a [new UT basketball arena](#)

Thank you!

Mason Rathe

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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

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