

From: "Mason Rathe" <mason@liveoakvp.com>
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To: masonrathe@gmail.com
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Austin Weekly Deal Highlights

By Mason Rathe - December 16, 2018



Assuming you've heard, and if not, just pretend like you have, Apple is dropping \$1B on their very own HQ2... [in Austin!](#) Central Texas already employs 6,200 Apple employees, the most outside their headquarters in Cupertino, and this new 133-acre facility has the potential to house 15,000 employees, which would make Apple the largest employer in Austin. Now that he'll be spending much more time locally, I should make sure Tim Cook starts getting this newsletter...

[Austin Financing Activity](#)

- [Good Money](#), a consumer focused digital banking platform, [raised](#) a \$30M Series A led by **Galaxy Digital** (through its Galaxy EOS VC fund), and was joined by investors including **Breyer Capital**, **Blocktower Capital**, and **Boost VC**.
- [Waldo Photos](#), a photo sharing app, [raised](#) \$4M in equity financing. Waldo last raised a \$5M seed round led by **Upfront Ventures** in 2016.
- [Olono](#), a sales enablement platform formerly known as **Nexd**, raised [\\$3M](#) in equity funding. Olono had previously raised over \$4M, from investors including **ATX Seed Ventures** and **Lontra Ventures**.
- [Sana Benefits](#), a health insurance solutions platform, [raised](#) \$2.35M of funding from **Greenlight Capital Re** and other undisclosed investors. The company recently [moved their headquarters](#) here from Dallas.
- [Chrono.gg](#), a video game distribution and discovery platform, raised [\\$1.25M](#) of convertible debt from undisclosed investors. The company has raised approx. \$2.4M to date.
- [Bractlet](#), an energy platform to run buildings more efficiently, reported raising [\\$1.17M](#) in new equity funding. The company has raised over \$5M to date from investors including **ATX Seed Ventures**.
- [Banyan Water](#), a provider of IoT technology for monitoring water systems, raised an additional [\\$325K](#), on top of almost \$1M in March. The company has raised approx. \$13M to date, according to Pitchbook.
- [Seismos](#), a provider of subsurface fluid-flow imaging technology for oil and gas industry, raised an additional [\\$320K](#) of equity funding onto a prior round of approx. \$9.9M that was reported in August.

[Austin M&A Activity](#)

- [Think3](#), a SaaS focused PE firm based in Austin, [acquired](#) **School Loop**, a San Francisco-based provider of learning management and content management solutions. Financial terms weren't disclosed. Think3 [launched](#) their \$1B fund in February.

- **KaleidaCare**, a case management software company focused on social service organizations, was [acquired](#) by **Alpine SG**, a consortium of software companies, for an undisclosed amount.
- **Ambonare**, an Austin design, software and app development consultancy, has been [acquired](#) by **Red River**, a New Hampshire-based consulting and IT company. Terms of the deal weren't disclosed.

Other Relevant Deal Activity

- [Cotton Creek Capital](#), an Austin-based lower-middle market private equity firm, raised over \$148M for its third fund, according to an SEC filing. The target is \$250 million.
- [Vroom](#), a Grand Prairie -based used car marketplace, [raised](#) a \$146M Series G led by **AutoNation**.
- **The Carlyle Group** and **Quad Partners** [agreed to invest](#) in **Accelerate Learning**, a Houston-based provider of PreK-12 science, technology, engineering, and mathematics education products and services. Financial terms weren't disclosed.
- Houston-based [Pura Vida Tequila Company](#) was acquired by **Frontier Beverage Company** (PINX: FBEC) for \$32.5M, according to Pitchbook.

Austin (and other relevant) People

- **Gene Austin**, the former CEO of Austin-based **Bazaarvoice**, [has been appointed](#) as president and CEO of Houston-based **Quorum Software**, which makes oil and gas accounting software. Quorum was acquired by **Thoma Bravo** through a \$740M LBO in September.
- **Silvercar**, the car rental platform acquired by **Audi** last year, announced that CEO **Luke Schneider** [is leaving](#). He was with the company for 7 years, and it's unclear who will replace him.
- **JASK**, an AI-based security platformed co-headquartered in San Francisco and Austin, [named](#) **Mark Boullie** as its chief revenue officer. He'll be based in Austin. Boullie was previously with ArcSight, which IPOed in 2008 and was acquired by HP in 2010. JASK also named **Monte Sjobakken** as VP of business development and **Tom Mitchell** as VP of sales, West. JASK has raised \$39M to date from investors including **Kleiner Perkins**, **Dell Technologies Capital**, and **Battery Ventures**.
- **Convey**, an Austin supply chain and shipping analytics platform, [announced](#) **Lynn Atchison**, a former CFO at HomeAway, Hoovers and Spredfast, is joining its board of directors. Convey has raised \$25M to date from investors including **Techstars**, **Silverton Partners**, **RPM Ventures** and **NextGen**.
- **Vapor IO**, a developer of hardware and software solutions for edge computing, [named](#) **Jacques Greyling** as its COO. Greyling came from Rackspace, where he was most recently SVP of global infrastructure. Vapor raised a \$50M Series C from **Berkshire Partners** in September, and has raised approx. \$83M to date.
- **ReconaSense**, a security intelligence company, [added](#) **Pat Aiello** as vice president of global sales and **Melanie Meyer Sommer** as vice president of marketing. Meyer Sommer was most recently global marketing lead at RSA Security. Aiello was most recently director of enterprise sales at Hikvision.
- Consumer packaged goods accelerator **SKU** [changes leaders](#) as it gears up for 7th cohort. Managing Director **Genevieve Gilbreath** plans to step down during the coming weeks, and **Kirstin Ross** will take the helm. Ross was most recently an insurance broker at New York-based giant Marsh.
- **TMCx**, the Houston-based health and medical device accelerator, [named](#) **Lance Black** as interim director after **Erik Halvorsen** announced he is stepping down.

Austin News

- **Apple** is [dropping \\$1 billion](#) on a huge new campus in Austin. The new 133-acre facility will house 5,000 employees, with potential to expand to 15,000. The new site will be located less than a mile from its existing 38-acre Americas Operations Center just north of the domain. Apple did not disclose the actual site for its new office but the only site with that much room seems to be Robinson Ranch, a huge swath of undeveloped land in North Austin that was put up as a prime site for Amazon.com Inc.'s second headquarters.

- [Shareholders approve Dell's](#) return to the public markets. The vote will enable Dell (NYSE: DELL) to consummate a complicated reverse merger in which the company purchases the DVMT stock (NYSE: DVMT) that tracked Dell's interest in VMware Inc. (NYSE: VMW). Dell shares are expected to begin trading Dec. 28. By revenue, Dell will become Central Texas' largest publicly traded company, which was more than \$78.7 billion in 2017.
- **Resideo Technologies**, the publicly traded spinoff of **Honeywell International** that chose Austin for its headquarters, [provided more details about its HQ location](#). The company will occupy 28,000 square feet of a new five-story office building just west of I-35 on East 6th Street. Approx. 120 Resideo employees will be there when it opens in the first half of 2019, including the company's executives. With \$4.8B, will be one of the largest publicly-traded companies in Austin.
- **Amazon** is [building an air hub](#) at Fort Worth Alliance Airport in Texas.
- [Austin Startups to Watch](#) in 2019
- These 5 companies are [building tech hubs](#) here in Austin
- Dating app **Bumble** [was listed](#) as one of the 25 best small and mid-size companies for women to work for, by Inc.
- **Yeoman's Growth Capital (YGC)** [seeks to raise](#) a \$200M fund to invest in crypto-based companies.
- **Whole Foods** is [ending its delivery partnership](#) with **Instacart**. No big surprise there in the wake of the **Amazon** acquisition.
- 1,800 companies left California in a year — [with most \(299\) bound for Texas](#)
- Austin's [electric scooters injury count](#) comes in higher than expected
- Coding bootcamp **Tech Academy** readies its [brand new Austin campus](#)
- **Shower Stream**, an Austin startup that helps you save water in the shower, [has been selected](#) as one of seven student startups to be accepted into a new **LaunchPad Lift** program developed by **The Blackstone Charitable Foundation** and **Techstars**.

Thank you!

Mason Rathe

[@mason_rathe](#)

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