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Sent: Monday, 23 December 2019 05:15
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights 12-22-19



Austin Weekly Deal Highlights

by Mason Rathe

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Would ya look at that, Westlake High School won state! Alright alright alright. Also this week, great news from our portfolio as **Osano** announced their Series A. If you don't know about them, about time you wised up! Merry Christmas everyone!

Austin Financing Activity

- [Osano](#), a data privacy and monitoring solutions provider, [raised](#) \$5.4M Series A co-led by **LiveOak Venture Partners** and **Next Coast Ventures**. The company has raised \$8.4M to date.
- [Ender](#), a platform focused on streamlining the rental property management process, [raised](#) \$7M seed funding led by **Global Founders Capital** with participation from **Tuesday Capital**, **LeFrak**, **HOF Capital**, **Cherubic Ventures**, and **Circle Ventures**. With the raise, the company also hired **Jason Ellefson** as Head of Operations.
- [Terradepth](#), a data-as-a-service provider that uses autonomous submarines to provide deep-ocean information, [raised](#) \$8M in funding led by **Seagate Technology**. The company was founded by two ex-Navy SEALS, **Joe Wolfel** and **Judson Kauffman**.

Austin M&A Activity

- Austin-based **VirTex**, an electronics services provider that manufactures printed circuit boards for customers across various industries, [acquired](#) **Precision Technology**, a Plano-based manufacturer focused on the defense sector. VirTex is one of the larger private companies in Austin as it [reported](#) \$120M in 2018 revenue. Financial terms were not disclosed.
- **A Cloud Guru**, an Austin-based cloud training provider, [acquired](#) **Linux Academy**, a Keller-based multicloud training platform. Specific financial terms were not disclosed, but significant investment was provided from **Bain Capital Tech Opportunities**, **Elephant**, **Summit Partners**, and **AirTree Ventures**. A Cloud Guru has raised \$40M to date, and Linux Academy raised \$2.3M in November 2016.

Other Relevant/Regional Deal Activity

- [Rebellion Photonics](#), which has commercialized an intelligent monitoring system that can detect and analyze gas leaks, fire or security issues in real time, was [acquired](#) by **Honeywell International Inc. (NYSE: HON)** for an undisclosed amount.
- **Pennybacker Capital Management**, an Austin-based real estate private equity firm, has [announced](#) that **Pacific Current Group Limited**, and **Kudu Investment Management** have purchased a minority stake in Pennybacker. Pennybacker, co-founded by Tim Berry, has assets under management exceed \$1.9 billion.
- Houston-based [SafePass](#) recently surpassed \$1M in equity funding and expects to launch their first product in early 2020
- Dallas-based **Geoforce**, a developer for IoT equipment used for oil & gas field asset tracking, was [acquired](#) by PE firm **LRR Partners**. **Geoforce** has raised \$3M to date. Financial details of the deal were not disclosed.

Austin People

- **Snow Software**, a software developer for asset management products, [announced](#) **Paula Darell** will be the company's new Chief Marketing Officer. Darell most recently worked at

- **Apptio** as VP of EMEA Marketing. She has prior experience with **IBM**, **FileNet**, and **Unisys**.
- **Ubeo**, a printing and electronic document management firm co-headquartered in Austin and San Antonio, [named James Morrissey](#) as the new President. Morrissey takes the role from the company's CEO **Jim Sheffield** who previously held both roles. The company has completed 11 acquisitions to date, which includes the recent acquisitions of Bryan-College Station-based **Copy Corner** and Connecticut-based **A&A Office Systems**. PE Firm **Sentinel Capital Partners** acquired **Ubeo** in April 2018.
- **Christian Goy** [announced](#) that he is stepping down as head of **Behavioral Science Lab**, the Austin-based market research company, to pursue a new entrepreneurial venture. **Ron Mundy**, the company's Chief Operating Officer, will serve as interim Managing Director, as the company conducts its external search.

Austin News

- Amazon is [planning](#) to build a massive 3.8 million-square-foot distribution center outside Austin in Pflugerville
- Austin was [ranked](#) #3 most important tech city in the U.S. in a recent list by financial publication [Worth](#). The ranking was based on local chamber of commerce data which shows a 6.6% increase in tech employment in 2018 and 40% growth over the past decade.
- Austin's startup scene continues to [experience](#) high growth with high-valued CPG companies
- [Check out](#) 20 startups to watch in 2020
- Austin jobless rate [slips](#) to 20-year low of 2.5%
- **Citadel Securities**, a Chicago-based leading global market maker, is [opening](#) a new research and innovation hub in Austin. The new office will focus on quantitative research for the growing technology sector.
- **Sense Corp.**, a management and digital consulting firm, [relocated](#) its HQ from St. Louis to Austin. The company announced it will invest \$80M+ into the state's economy over the next 5 years. The company reported \$35M in revenue last year.
- Austin CPG accelerator **SKU** [teams](#) with **WeWork** to Launch WeWork Food Labs in Austin
- [Check out](#) the most-read ABJ tech stories to look back on 2019

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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