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## Austin Weekly Deal Highlights

by Mason Rathe

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I'd say we already knew this, but what the heck, here's another report saying Austin is the [#1 city](#) in the US for tech professionals. Congrats, we did it! Also this week, some executive team shakeup from a couple of our biggest tech companies as **Dell** (NYSE: DELL) announced a new COO, **Resideo Technologies** (NYSE: REZI) announced its CEO is stepping down, and the CEO and CFO of **Expedia**, the parent company of Austin-based **HomeAway**, have resigned.

### Austin Financing Activity

- [Infinitum Electric](#), a local manufacturer of high-efficiency IoT-enabled electric motors, [raised](#) a \$12.5M Series B led by **Cottonwood Technology Fund** with additional participation from **Chevron Technology Ventures** and **AJAX Strategies**.
- [Cerebri AI](#), an AI-powered customer experience platform, [raised](#) \$7M in funding from **Arcis Capital Partners** and other previous investors. The company raised \$5M Series A last year led by **M12** with participation from **University of Texas Horizon Fund**, **WorldQuant Ventures**, and **Leawood Venture Capital**.
- [Allstacks](#), a North Carolina-based forecasting and risk management platform with significant presence in Austin, [raised](#) \$4.7M Seed Round led by **Hyperplane Venture Capital** with participation from **Polaris Partners**, **Uncommon Denominator**, **Wildcat VC** and previous investors **S3 Ventures**, **Moneta Ventures**, and **Bala Investments**.
- [MP Cloud Technologies](#), an EMS management software provider, [reported](#) raising \$2.1M of equity funding. The company has not disclosed any prior funding.
- [PLNAR](#), digital measurement systems intended to help in collecting and storing accurate measurement data required for 3D modelling, [raised](#) **\$1M** convertible debt financing from undisclosed investors. The company has raised approx. \$8.9M to date from investors including **ManchestorStory Group**, **CTAN**, and **HOLT Ventures**.

### Austin M&A Activity

- **Flux7**, a local IT services firm that optimizes IT delivery and cloud-native application migration and modernization, was [acquired](#) by Plano-based **NTT DATA Services**. The terms of the deal were not disclosed. Last April, **Flux7** raised an undisclosed amount of funding from **NewWave Partners** to further develop its platform and expand its sales team.
- **Snow Software**, a software developer for asset management products, [acquired](#) **Embotics**, a Canadian enterprise solutions provider for virtualization management and private cloud automation. Financial terms were not disclosed. Embotics has raised \$28M to date.
- **National Instruments** (NASDAQ: NATI), the Austin-based automated test and measurement systems provider, [announced](#) a partnership with San Diego-based **Cadence Design Systems**. As part of the deal, **Cadence Design Systems** [acquired](#) **AWR Corporation** from **National Instruments** for \$160M. Furthermore, National Instruments [announced](#) it is laying off 150 employees globally due to strategy changes. It is not known how many of these positions affect the Austin office.
- **Hotels for Hope**, a local hotel tech startup donates \$2 from every hotel stay to nonprofits focused on improving the lives of children, was [acquired](#) by **Quint Events**, a Charlotte-based ticket and hospitality company. Financial terms were undisclosed.

### Other Relevant/Regional Deal Activity

- **Decisio Health**, a Houston-based clinical surveillance visualization system designed to improve clinical outcomes, enhance the patient experience and reduce clinician frustration, **raised** a \$13M Series B led by **GE Healthcare**. The company has raised approx. \$23M to date.
- PE firm **Gemspring Capital** **invested** in **Shrieve Chemical Company**, a Houston-based marketer of industrial chemicals, performance fluids, and specialty lubricants. Financial deal terms were not disclosed.
- **Martech Media**, a Houston-based industrial tech training provider, was **acquired** by **The Health & Safety Institute**, which is backed by **Waud Capital Partners**. Financial terms were undisclosed.

## Austin People

- **DISCO**, an AI legal technology platform providing e-discovery solutions, **named Melanie Antoon** as VP of Professional Services. Previously, Antoon worked with **Inventus** as Senior VP of U.S. operations. She's also had senior roles at **Huron Consulting** and **Catalyst**. The company has raised approx. \$130M to date from investors including **LiveOak Venture Partners**, **Georgian Partners**, and **Bessemer Venture Partners**.
- **Dell Technologies** (NYSE: DELL) **promoted Jeff Clarke** to Chief Operating Officer and Vice Chairman. Marius Haas will step down as President and Chief Commercial Officer. Dell has a market cap of \$34B.
- **Resideo Technologies** (NYSE: REZI), a smart-home provider for HVAC tech and security systems, **announced** it is searching for a new CEO. Mike Nefkens will step down once a new leader has been named due to family health concerns. Resideo was spun out of **Honeywell International** in October of 2018, has a market cap of \$1.3B.
- The CEO and CFO for **Expedia Group Inc.** **resigned** effectively immediately following a clash with the board on long-term strategic direction. **Expedia Group** is the parent company for Austin-based **HomeAway**, which was recently rebranded as **Vrbo**. **HomeAway** was acquired for \$3.9B in 2015.
- **Mike Sanchez** was **appointed** as CRO of Canadian e-commerce company **Bold Commerce**. Sanchez previously worked as VP of Partner and Agency Sales at WP Engine. He also has prior experience with BigCommerce and Rackspace. Bold Commerce is expanding to Austin, and it expects to hire 40 employees locally next year. The company raised a \$22M Series A in January of this year.
- Local bitcoin services company **Unchained Capital** **hired Will Cole** as its new Chief Product Office. Cole previously worked as VP of Product at Stack Overflow where he managed partnerships with Google and Indeed. He has also been appointed to the Wyoming Blockchain Taskforce by the governor.
- Forbes' 30 Under 30 featured three individuals with Austin connections. **Adelle Archer**, founder of **Eterneva**, was **featured** for the **consumer tech** category. **Michael Patton**, founder of **Fetch Package**, was **featured** for the retail & e-commerce category, and **Aaron Lemke**, co-founder of **Wave**, was **featured** for the Media category.
- **Everlywell**, a provider of at-home health testing kits, **named Judith Rodin** to its board as an independent board member. Rodin has been on the board of Aetna, Citigroup, and Comcast NBCUniversal. The company also added **Betsy Nabel**, **Martin Chavez**, **Gregory F. Health**, **Naglaa Rizk**, **Robert Klees**, **Mark DePristo**, and **Marie E. McDonnell** to its scientific advisory board.

## Austin News

- Austin was **ranked** the #1 city in the U.S. for IT professionals in a report from CompTIA. Last year, Austin was ranked #3 on this same list. Rankings are based on tech job postings, projected job growth, wages, cost of living, and other factors.
- **TrueDialog**, an Austin-based provider for enterprise SMS text solutions, **suffered** a data breach when tens of millions of SMS text messages between businesses and potential customers was exposed.
- **Techstars Austin** **announced** its latest cohort for its three month program. The list includes 5 Austin based companies.
- Despite its ongoing challenges, **WeWork** just **opened** its seventh location in Austin at the new SXSW Center downtown.
- The Top Austin Startup Fundings and Acquisitions of **November 2019**
- The Top Austin Tech and Startup Hires (and Departures) of **November 2019**
- **H-E-B** **to invest** \$200 million in South Austin, add 1,000 jobs
- **Chamber forecast** sees tight labor, housing markets as biggest threat to Austin economy
- The **U.S. Department of Energy** **awarded** a \$1M grant to **The University of Texas Cockrell School of Engineering** to launch a new initiative for geothermal energy expertise and startups. It is expected to bring together engineers, researchers, and founders to collaborate on new tech and startups.

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.

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