

**From:** "Mason Rathe" <mason@liveoakvp.com>  
**Sent:** Monday, 11 February 2019 02:23  
**To:** masonrathe@gmail.com  
**Subject:** Austin Weekly Deal Highlights 2-10-19

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## Austin Weekly Deal Highlights

By Mason Rathe - February 10, 2019



Of course tech can't have all the fun in Austin, the consumer products industry wanted to get in on the 2019 mega rounds too! Well, **Siete Family Foods** did just that, splashing in with a massive \$90M raise as it [pioneers](#) a new way to make tortillas. The family run company is now in 4,400 stores. Siete is the eighth company based in Austin to raise at least \$20 million so far this year.

### [Austin Financing Activity](#)

- [Siete Family Foods](#) a consumer packaged goods providing grain free Mexican-American food, all of which are gluten and dairy free, [received](#) a \$90M investment from **Stripes Group**. The company had previously raised approx. \$1M.
- [Aeglea BioTherapeutics](#), a clinical-stage biotech company working on cures for genetic disease and cancer that went public in 2016, is [aiming to raise](#) an additional \$60M via a public offering.
- [Active Capital](#), a San Antonio VC firm focused on leading seed rounds for B2B SaaS companies and who has invested in several Austin startups, [closed its first fund](#) at \$21.5M. The firm is led by former **Rackspace Hosting** execs **Pat Matthews**, **Cat Dizon** and **Pat Condon**.
- [Telestax](#), a real time communications platform-as-a-service, raised [\\$2.4M](#) in new equity funding. The company had previously raised over \$5M from investors including **LiveOak Venture Partners**.
- [Richard's Rainwater](#), a company that is filtering and bottling rainwater in Dripping Springs, raised [\\$1M](#) in equity funding from one investor.

### [Austin M&A Activity](#)

- As part of its plans for a new aerospace division for space exploration, Austin-based **Hypergiant Industries** has [acquired](#) **Satellite & Extraterrestrial Operations & Procedures**. The Houston-based company sends satellites into space and will fall under Hypergiant's Galactic Systems branch. Hypergiant last raised a \$5M Series A led by **Align Capital** in November.
- **GOAT**, the Austin-based scooter company that launched last May announced this week that it has been acquired by **Seamount Consulting** for an undisclosed amount. GOAT will continue to operate under the same name.

### [Other Regional Deal Activity](#)

- [Vinli](#), a Dallas-based vehicle data intelligence platform intended to facilitate smart functionality in cars, [raised](#) a \$13.5M Series B from investors including German utility **E.ON**, **The Westly Group**, and **Hersh Family Investments**. The company has raised

approx. \$25M to date.

## Austin People

- **Square Root**, a store relationship management software startup, has added **Ranjini Chandirakanthan** as CFO and VP of business development. She was previously managing director at Cassel Salpeter & Co. The company has not taken any publicly disclosed financing, and has 57 employees on LinkedIn.
- **Outdoor Voices**, an athleisure clothing company, [hired Pamela Catlett](#) as president at COO. She was previously senior VP at Under Armour. Before that she was VP of women's apparel at Nike. The company has raised approx. \$56.5M to date from investors including **GV**, **General Catalyst** and **Forerunner Ventures**.
- **ESO**, a data and software company serving emergency medical services, hired **Omar Qassom** as its VP of operations. He was most recently COO at Nix Healthcare System. Last month, ESO announced it has doubled its office space in Austin and has space to add about 130 employees to the 130 employees it already has in Austin. ESO has raised approx. \$42M to date from investors including **Austin Ventures**, **CTAN**, and **Wild Basin Investments**.
- [Backtracks](#), the Austin-based audio analytics and monetization platform, hired **Andrew Steinberg** as VP of Business Development & Strategic Partnerships. Mr. Steinberg was previously VP at Discovery, Scripps Interactive, and Director at Paramount Pictures Digital.

## Austin News

- Austin Startup Funding, Acquisitions and Venture Capital Activity in [January 2019](#)
- The Top Austin Tech and Startup Hires of [January 2019](#)
- **Dell** [explores sale](#) of cybersecurity company **SecureWorks**. A sale of SecureWorks, which is based in Atlanta, has a market value around \$2B, and in which Dell holds an 85% stake, would allow the latter to trim its \$50 billion debt pile, after it decided to become a publicly traded company last year through a complex deal involving its software subsidiary **VMware**.
- **RigUp**, an Austin oil and gas jobs and contractor marketplace, [is one of 57 startups](#) expected to boom in 2019. The list is based on polling from over two dozen venture capital investors across the US. RigUp recently announced a \$60M round led by **Founders Fund**.
- Austin companies **Mythic**, **SparkCognition**, **New Knowledge** and **Jask** were all named to [CB Insights' AI 100 list](#). SparkCognition was also listed as one of the AI startups with the most patent applications.
- The **UT System** endowment fund has grown to become the [second largest](#) in the United States, surpassing **Yale University**. The fund reached \$31 billion dollars, \$8 billion shy of **Harvard University's**.
- Austin records [first traffic death](#) involving rented scooter
- A recent forecast ranks Austin [No. 4](#) among the top 10 markets for projected coworking growth this year.
- **Paradromics** [moved](#) its 24 employee company from Silicon Valley to Austin and is creating a brain modem, an implantable device that exchanges data between a brain and a computer.
- **Built In Austin's** [50 Startups to Watch](#) in 2019
- Founder Institute Austin [Graduates Six Startups](#)
- Texas' [CBD Industry is Growing](#) with Willie Nelson and Adult Ice Cream

Thank you!

**Mason Rathe**

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