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Austin Weekly Deal Highlights

by Mason Rathe

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Big family guy right here, and what a week for the **LiveOak** family it was. First, we co-lead the \$10.5M Series A for **Eventus Systems**, huge shoutout to Travis and the team over there! Lastly, our portfolio company **DISCO** just keeps sharpening their pencil around being a world class organization, this week [announcing](#) the expansion of its leadership team with several key hires.

Austin Financing Activity

- [Eventus Systems](#), who provides trade surveillance and risk management software for financial services firms, [raised](#) \$10.5M Series A led by **LiveOak Venture Partners** and **Jump Capital** with participation from **Coinbase Ventures** and **Chimera Securities**.
- [Self Financial](#), a fintech company that enables users to build credit and save money, [announced](#) it had closed \$20M Series C led by **Altos Ventures** and **Conductive Ventures**. The company has raised almost \$40M to date from investors including Austin-based **Silverton Partners**.
- [Swivel](#), an online platform that allows companies to find and design workspaces, [raised](#) \$8M Series A led by **Jim Breyer** of **Breyer Capital** with participation from **JLL Spark**, which is a strategic global venture fund and division of **Jones Lang LaSalle Inc.**
- [AgencyKPI](#), an integrated business intelligence platform developer for the insurance industry, [raised](#) \$3.5M in equity funding. The company reported in August that it had raised \$3M in seed funding from insurance networks and executives in the insurance industry.
- [Laundris](#), a laundry-tech provider that simplifies linen operations for hotel chains and large corporations, is expected to [close](#) \$900K round of funding in the coming weeks. Laundries will be participating in a **SXSW** event to highlight black and Latinx founders.

Austin M&A Activity

- [Atlas Technical Consultants](#) (NASDAQ: ATCX), local engineering consulting firm, [celebrated](#) its IPO. This follows last week's reverse merger with California-based **Boxwood Merger Corporation**, which acquired **Atlas Technical Consultants** for \$617M. Additionally, **Atlas** [announced](#) that it has acquired Atlanta-based **Long Engineering**. Financial terms were undisclosed.
- **PullRequest**, an Austin-based code review service company that enables companies to streamline their review process to catch code errors before launch, [acquired](#) **Moonlight**, a Brooklyn-based remote development hiring platform. Financial details were not provided. **Moonlight** raised pre-seed funding from **Goldcrest Capital**, **Haystack Ventures**, and **Fathom Capital**. **PullRequest** has raised \$12.7M to date.
- **Dell Technologies** entered into a definitive agreement to [sell](#) one of its cybersecurity business units, **RSA**, to a consortium of investors led by **Symphony Technology Group**, **Ontario Teachers' Pension Plan Board**, and **AlpInvest Partners** for an all-cash transaction of \$2.075B. Dell acquired RSA as part of its **EMC Corp.** acquisition.
- [Verify](#), a developer of customer data analytics and integration software, [acquired](#) Atlanta-based **Synthio**. The B2B data tech company was valued at \$33M in 2017 when it raised its Series B. To date, **Verify** has raised \$1M from **Right Side Capital Management** and **Quake Capital Partners**.

Other Regional Activity

- **CyrusOne**, a Dallas-based data center operator with a significant presence in Austin, [announced](#) that its CEO **Gary Wojtaszek** is stepping down. **Tesh Durvasula**, the company's president, will service as interim CEO. Analysts speculate that the change in the management team signals that the company is putting itself up for sale.
- **Dean Foods (PINX: DFODQ)**, the Dallas-based food and beverage company based reached a definitive agreement to be [acquired](#) by **Dairy Farmers of America (GREY: DFRMP)** for \$425M. Previously, the company filed for Chapter 11 bankruptcy on November 12, 2019.
- **EnVen Energy**, a Houston-based deepwater operator in the Gulf of Mexico, [withdrew](#) its plans for its IPO. The company planned to be listed on NYSE as "ENVN" for an estimated \$300M. The company is backed by **Bain Capital Partners**, **Adage Capital Partners**, and **EIG Global Equity Partners**.
- Dallas-based **Blue River Partners**, an outsourced solutions provider for alternative asset managers, was [acquired](#) by **IQ-EQ**, an investor services provider, to bolster the firm's hedge and private equity services. Financial deal terms were not disclosed.

Austin People

- **DISCO**, an AI legal technology platform providing e-discovery solutions, [announced](#) that it has expanded its leadership team. **Sean Nathaniel** was named Chief Operating Officer; **Sal Caruso** was named Chief Information Officer, and **Uttam Reddy** was named VP of Revenue Operations. Nathaniel's prior experience was as Executive VP of Workflow Automation and Global CTO at **Upland Software**. Caruso previously worked as VP and CIO at **One Call Care Management**. Reddy was previously COO at **DoubleHorn/Liftr Insights**. The company has raised approx. \$130M to date from investors including **LiveOak Venture Partners**, **Georgian Partners**, and **Bessemer Venture Partners**.
- **Tyler Haney**, founder of **Outdoor Voices**, [stepped down](#) from her role as CEO. Haney will remain at the company in a different role. This comes after the company raised an unreported capital round at a lower valuation. Existing investors include **GV**, **General Catalyst** and **Forerunner Ventures**.
- **Lesley Robinson** [joined](#) as the program manager for the new **Kendra Scott Women's Entrepreneurial Leadership Institute** at **The University of Texas**. Robinson previously worked as the Head of Americas for **INCO** and as the director for the **Tarmac TX** accelerator.
- **LeanDNA**, a prescriptive analytics platform for factory management, [named](#) **Tod Klubnik** as Chief Revenue Officer. Previously, Klubnik was COO at **FireMon** and Senior VP of Sales at **Parametric Technology Corporation**.
- **Upland Software** (NASDAQ: UPLD), an enterprise workplace management software provider, [announced](#) that **Jim Rudden** will be Executive VP and Chief Marketing Officer. **Virginia Miracle** will be Executive VP and Chief Customer Officer. **Joseph Rodriguez** will be Senior VP of Global Account Sales. Previously, Rudden was CMO at **Spredfast**. Miracle was CCO at **ScaleFactor**, and Rodriguez was a Sales Leadership Consultant for **HASL**.

Austin News

- [Check out](#) the companies valued at over \$1B that call Austin home.
- Bay Area's Exorbitant Office Rents [Fuel](#) An Already Hot Austin Market
- Austin [ranked](#) #2 for providing a favorable climate for black entrepreneurs according to a new study by **FitSmallBusiness.com**.
- **Spinach**, a new growth consulting firm, [announced](#) its launch in Austin. The firm is founded by serial founder **Sam Deck** and **Matty Wishnow**, founder and former CEO of **Clearhead**. The firm will partner with funded startups and corporate teams in a series of one-off innovation and roadmapping workshops.
- **Notley Fellows** [Class of 2020](#). The program is for young professionals looking to make an impact.
- Kansas-based **RailCrew Xpress LLC** will be cutting jobs across the country — including in Austin — after **Amazon** [terminated a delivery contract](#).
- [How](#) **Greenbelt Kombucha** got into hundreds of H-E-B, Walmart stores in less than a year

Thank you!
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Additional research and newsletter support provided by [Stephanie Abt](#)



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If I missed a deal, major announcement, etc., shoot me an email and happy to include in the next one.

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