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Austin Weekly Deal Highlights

By Mason Rathe - February 24, 2019



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I know all of you must read every article I include (jokes), so clearly you are familiar with how Austin is the [best place to live](#) and [fastest growing city](#) in the country. From a sheer numbers standpoint, that means we are gaining [152 people per day](#). With this critical mass of talent, in addition to several other factors, there is no wonder why Austin is one of the world's most [promising tech hubs](#).

[Austin Financing Activity](#)

- [Rabbit](#), a finance platform bringing creating a faster payment model in the construction industry, [raised](#) \$8M in new funding led by **QED Investors**. **Goldman Sachs' Principal Strategic Investments** group and Washington, D.C.-based **Camber Creek** also contributed to the round.
- [Octavo Systems](#), a provider of System-in-Package (SiP) solutions, raised [\\$3.6M](#) in equity funding. In January 2018, the company reported a \$2.5M round of equity funding.
- [NarrativeDx](#), an artificial intelligence patient experience platform, [raised](#) \$3M in strategic funding led by **Christiana Care Health System**, **Summation Health Ventures** and **The Texas Medical Center**. The company has raised approx. \$7M to date from investors including **LiveOak Venture Partners**.
- [TonkTonk](#), an innovative gaming platform, raised a \$2M seed round led by **Bitkraft Esports Ventures**.

[Austin M&A Activity](#)

- **SchoolAdmin**, a provider of admissions and enrollment software for K-12 schools, sold a [majority stake](#) to private equity firm **Quad Partners**, for an undisclosed amount.

[Other Regional Activity](#)

- **Peloton Therapeutics**, a Dallas-based company developing small molecule drugs to treat cancer, [raised](#) \$150M in a Series E funding round led by **RA Capital Management**.
- **ParkHub**, a Dallas-based B2B parking technology provider, [raised](#) \$13m in Series B funding led by **Arrowroot Capital**.
- **Soliton**, a Houston-based medical device company with use cases including accelerating tattoo removal, [raised](#) \$10.86M in its IPO (NASDAQ: SOLY).

[Austin People](#)

- **Mood Media**, an in-store customer experiences company, [appointed](#) **David Hoodis** as CEO. He was most recently president of retail at IRI. Additionally, the company announced **Ken Eissing**, who has been president of Mood's in-store media division, is the new president of Mood Media. The company was acquired by **Apollo Global Management** for \$480M in 2017.
- **Liveoak Technologies**, a platform that integrates a variety of software used to complete financial transactions in the digital space, [appointed](#) **Tim Ramza** as its new CEO. He was previously CIO at John Hancock/Manulife and president of Manulife Ventures. He takes over for co-founder and CEO **Andy Ambrose**, who is now president and head of business development and partnership initiatives. The company has raised over \$5M to date from investors including **Wild Basin Investments** and **S3 Ventures**.

[Austin News](#)

- **Austin** is among the world's most promising tech hubs. For the first time in **KPMG's** annual [Global Technology Industry Innovation Survey](#), more than half of the respondents believe Silicon Valley will no longer be the technology innovation center of the world in four years.
- The Austin area has gained an astounding [152 people per day](#) this decade, showing a greater proportionate growth than any other major US metro.
- **Google** to [eat up](#) even more Austin office space, this time on city's rapidly changing east side. They will take all seven stories of an office building going up in the Saltillo development
- Cybersecurity firm **Jask**, who has raised approx. \$40M, [makes Austin sole headquarters](#)

- **Keller Williams**, an Austin-based real estate franchise that has made big bets on tech, was ranked No. 1 in the real estate and urban development category of **Fast Company's** new [World's Most Innovative Companies](#) list. Austin's **ICON** ranked No. 3 on that list for its 3D-printed homes. Other Austin companies included **Briggo**, which ranked No. 10 in robotics for its robotic barista; and **EverlyWell**, which ranked No. 8 in wellness for its at-home health testing kits.
- Consumer packaged goods accelerator **SKU** [announced](#) their 7th cohort, including **Bhoomi Cane Water**, **Grocery Pup**, **Lamik Beauty**, **Pure Active CBD**, **Stackables**, **White's Pickle Salsa** and **YVY**.
- **Army Futures Command** [officially opens](#) Austin innovation center at Capital Factory
- Texas Municipal Retirement System, which manages \$27.5B, [makes \\$500M in new commitments](#), to four private equity funds and one infrastructure fund. This includes \$100M to Foundry Fund, and will co-invest \$100M in a separate account that will target high potential and access-constrained early-stage venture capital investments.
- **Infocyte**, a cybersecurity company focused on proactive threat detection and incident response, [is partnering](#) with **Check Point (NASDAQ: CHKP)**, enabling Check Point and their partners to proactively detect, investigate, and respond to sophisticated cyber attacks, from the cloud. Infocyte has raised over \$7M from investors including **LiveOak Venture Partners**.
- **DivInc**, the early stage accelerator for women and people of color, is [partnering](#) with **Notley Ventures**, who will be providing resources and a major philanthropic investment in the accelerator.
- **Firefly Aerospace** [to Launch \\$52M Expansion](#) at Cape Canaveral Spaceport
- **Paradromics**, **Zdaly**, and **REX** recently moved to Austin. [Now they're building data teams.](#)

Thank you!

Mason Rathe

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[LiveOak Venture Partners](#)

Think you might be a fit for LiveOak, if I missed a deal, or have feedback, you can reach me at mason@liveoakvp.com

If your company is recruiting for a senior level position, happy to include a shout-out.

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