

**From:** "Mason Rathe" <mason@liveoakvp.com>  
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## Austin Weekly Deal Highlights

By Mason Rathe - February 3, 2019



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Oil and gas industry, welcome to the party! The 2019 mega rounds continue as this week we say energy staffing platform **RigUp** pull in a \$60M at a \$300M valuation. And wouldn't you know, **Billd** wanted to get in on the fun too. The fintech platform for the construction industry reeled in a \$60M combination of debt and equity. Happy Super Bowl everyone!

## Austin Financing Activity

- [RigUp](#), an on-demand staffing platform for the oil and gas industry, [raised](#) \$60M at a \$300M post-money valuation. **Founders Fund** led, and was joined by fellow return backers **Bedrock Capital** and **Quantum Energy Partners**. RigUp has raised approx. \$130M to date.
- [Billd](#), a construction platform that allows suppliers to get paid upfront while giving contractors the flexibility to pay for materials over time, raised a \$60M Series A round, which includes debt and equity funding. The new round was led by **LL Funds**.
- [CesiumAstro](#), a developer of electronic communication systems designed to facilitate communication between satellites, raised [\\$8.5M](#) in new equity funding.
- [Hive9](#), a marketing performance management company, raised \$2.3M in new funding led by **Trousdale Ventures**. Prior investors **LiveOak Venture Partners** and **Silverton Partners** also participated in the funding.
- [CherryCircle Software](#), a software company that developed a process & knowledge management tool for the pharmaceutical drug manufacturing process, [raised](#) \$2.3M in seed funding. Investors include **ATX Seed Ventures**, **PLH Business Ventures**, and **Hudson Park Capital**. The company previously raised approx. \$1.3M.
- [Novo Dia Group](#), a developer of electronic benefit transfer payment solutions, [received](#) a \$2M investment from payments company **Square**.

## Other Regional Deal Activity

- [GoCo](#), a Houston-based HR and benefits platform, [raised](#) a \$7M Series A led by **ATX Seed Ventures**, and was joined by **UpCurve**. The company has raised approx. \$13M to date.
- **eMDs**, a portfolio company of **Marlin Equity Partners**, [acquired Aprima](#), a Richardson, Texas-based provider of electronic health record, practice management software and revenue cycle management solutions to ambulatory care organizations. Financial terms weren't disclosed.
- Grapevine-based videogame retailer **GameStop** has [abandoned](#) efforts to sell the company

## Austin People

- **Bazaarvoice**, the customer reviews software company, [announced Joe Rohrllich](#) is its new CRO. He was previously GM and executive VP of Bazaarvoice's European and Asia-Pacific businesses. The company was acquired by **Marlin Equity Partners** for \$521M a year ago.
- **EverlyWell**, a provider of at-home health testing kits, hired **Jenifer Dasho** as CMO. Dasho formerly led the consumer and creator marketing team at **Pinterest**. Everlywell last raised \$2M of venture funding led by **Nextgen Venture Partners** in 2017.
- **ScaleFactor**, a smart finance and accounting platform who announced a \$30M Series B last month, [hired Robert Gilbreath](#) as its new senior VP of marketing. He previously worked at Austin-based ShipStation as CMO and VP of partnerships.
- Cloud legaltech leader **DISCO** [announced](#) the expansion of its European leadership team with several new hires focused on the company's growing global client base. The **LiveOak** portfolio company recently received a fresh \$83M, announced last week.
- **Snow Software**, a Stockholm- and Austin-based intelligence and automations software company, [named Vishal Rao](#) as its new CEO, succeeding founder **Axel Kling**, who will remain on the board of directors. Rao was previously president and COO at Snow. Snow also named **Rachel Mooney** as chief people and culture officer and **James Denena** as CFO. Mooney was previously with Vodafone, and Denena was most recently with PROS. The company's last raise was \$120M in 2017 from **Ontario Pension Board**, **Adams Street Partners** and **Sumeru Equity Partners**.
- PE giant **Vista Equity Partners** [promoted](#) three senior vice presidents, **Rachel Arnold**, **Justin Stalder** and **Justin Cho**, and Director of Capital Markets **Kevin Sofield**, into its partnership ranks.

## Austin News

- Austin tech [raised](#) \$400M in January. Yes. \$400M.
- San Antonio-based venture capital firm **Active Capital** [raises](#) \$21.5 Million VC fund, focused on seed stage investments
- Wordpress hosting platform **WP Engine** [has reached](#) \$132M in annual recurring revenue and now has more than 90K customers. Last year, the company was acquired by **Silver Lake** for \$250M.
- Austin accelerator **Sputnik ATX**, [announced](#) its third cohort of startups, **SaveDay**, **Vertalo**, **Tenavox**, **AdInMo**, and **Vybe**.
- **Google** has [signed a lease](#) for an entire 35-story tower that has started construction just east of the Central Library in downtown Austin
- **Trammell Venture Partners** is seeking to [raise](#) \$10 million for its debut fund
- Bumble founder **Whitney Wolfe Herd** and HEB Chief Digital Officer (and former Favor CEO) **Jag Bath** were named to the **Business Journal's** [Influencers list](#). They were among 100 executives across the nation selected for the list.
- Social news and entertainment platform **Buzzfeed** is closing its Austin bureau and laying off its team.
- **Certain Affinity**, an Austin-based independent game developer, [announced](#) its expansion plans into Canada. The company is opening its second development office in Toronto.
- As the most lucrative program in college sports, the **University of Texas**, [brought](#) in a record \$219.4 million in revenue for the 2017-18 academic year.
- **MassChallenge Texas** [accepting applications](#) for 2019

## Upcoming Events

- Feb 5th: [Austin Tech Happy Hour](#)
- Feb 7th: [The Consumer Healthcare Summit](#)
- Feb 20th: [Black in Tech Summit](#)

Thank you!

**Mason Rathe**

[@mason\\_rathe](#)

### [LiveOak Venture Partners](#)

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