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Austin Weekly Deal Highlights

By Mason Rathe - March 17, 2019



Happy St. Paddy's Day! Get yourself a green beer(s) and push that SXSW hangover out one more day! This week in Austin deal activity, we saw **Digital Pharmacist** sell for a whopping \$125M! Shout out to **Chris Loughlin** and the hardworking team over there. Of course I'm going to plug **LiveOak Venture Partners**, who were investors since the Series A in 2015.

Austin Financing Activity

- [CesiumAstro](#), a company building advanced antennas and communications systems for satellites, [raised](#) a \$12.4M Series A led by **Airbus Ventures**, which also included **Kleiner Perkins**, **Franklin Templeton Venture Fund**, and **Lavrock Ventures**. The company last raised a \$1.75M seed round in 2017.
- [Waldo Photos](#), an AI-powered photo-finding platform, [raised](#) a \$4M fundraising round led by St. Louis-based **Lewis & Clark Ventures**. Existing investors **Upfront Ventures** and **Geekdom Fund** also participated in the round.
- [Prism](#), a talent buying and venue management software for the music industry, [raised](#) \$2.2M from angel investors including **Kip McClanahan**, **Mario Fighali**, **Bill Babel**, and **Jay Jensen**.
- [StoryFit](#), a data-driven platform designed for decision making throughout a story's life-cycle, [raised](#) \$1.75M in new funding, led by New York-based **ff Venture Capital**. **Bertelsmann Digital Media Investments**, **Ascend Venture Capital**, **Techstars**, **Capital Factory** and **Walter A. Winshall** also participated in the round.

Austin M&A Activity

- [Digital Pharmacist](#), a SaaS platform to connect independent pharmacies with their patients, was [acquired](#) by Los Angeles-based **K1 Investment Management**, for \$125M. The company raised almost \$14M from investors including **LiveOak Venture Partners** and **Activate Venture Partners**.

Other Regional and Relevant Deal Activity

- [Adthenea](#), a developer of artificial intelligence-backed search marketing and analytics software, which has its U.S. office in Austin, [raised](#) \$14M in a Series A funding round. The company announced Austin as its U.S. headquarters a year ago and will continue to hire locally with the new capital.
- [Geoforce](#), a Plano-based asset tracking platform for field operations, raised \$3M of venture funding from undisclosed investors, per Pitchbook. The company has raised approx. \$19M to date.

- [RandomTrees](#), a Houston-based provider of enterprise AI solutions, [received](#) an undisclosed sum of financing from **Mouri Tech**.

[Austin People](#)

- Former UT President **Bill Powers** dies at 72. [Powers served](#) as UT's 28th president from 2006 to 2015.
- **Phunware**, a cloud software provider that manages the app development lifecycle, announced in that **Barbary Brunner**, the Chief Marketing Officer, is [resigning](#) to pursue other opportunities. Brunner was previously CEO of Austin Technology Council, which she announced she was leaving in May for Phunware. The company went public in late December through its reverse merger with **Stellar Acquisition Inc.**
- **Waldo Photos**, the photo finding platform, [hired](#) **Tim O'Hara**, who joins Waldo as Chief Operating Officer. O'Hara previously served as Senior Vice President in UnitedHealth Group's Optum Analytics division. Per above Financing Activity section, the company announced \$4M in new equity.

[Austin News](#)

- The **UT System** [ranked third](#) in the world on a list of universities receiving the most United States patents, with a total of 219 granted to UT researchers.
- Austin has the [hottest job market](#) in the U.S., according to a new analysis.
- [11 Takeaways](#) from SXSW 2019
- Marketing-tech company **Yodle** will [lay off](#) 155 people in Austin in April. The move comes about five months after its parent company, Web.com Group Inc., was acquired by a New York-based private equity firm **Siris Capital**.
- Austin based dating app developer **Bumble** [backs](#) four more women-led startups. The Bumble Fund was launched last July.
- SXSW [announces](#) 2019 winners of 11th Annual Pitch Event
- Texas [added 10,000 clean energy jobs](#) in 2018, trails only California
- Norway's **Cognite** [eyes Texas](#) for North American headquarters
- **Newchip**, a fintech startup that connects investors of all experience levels to business and real estate investments, has [unveiled](#) a 13-week-long online accelerator program for entrepreneurs.
- **Science Applications International Corp. (SAIC)**, a large provider of consulting services to the defense, space, federal civilian, and intelligence markets, has [set up a new office](#) in Austin at Capital Factory
- **Ford** may [bring](#) driverless cars to Austin

Thank you!

Mason Rathe

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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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