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Austin Weekly Deal Highlights

by Mason Rathe

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Turns out a week and a half in quarantine, in the midst of a global pandemic, during a rainy Saturday evening, at the top of Mount Bonnell, was the self-proclaimed most ideal time to propose...not your typical engagement story, but it's ours! Happiest moment of my life, and hoping everyone else out there can find some light in these dark times. And back to business, in office water cooler gossip may have stopped, but Austin deal activity sure hasn't, check out the highlights below!

Austin Financing Activity

- VC firm [Gigafund reported](#) raising approx. \$23M for its new fund, **Gigafund 0.6, LP**, which will be led by managing partners **Luke Nosek** and **Stephen Oskoui**. The firm's portfolio includes **SpaceX**, **Luminous Computing**, and **The Boring Company**.
- [B.well Connected Health](#), a company co-located in Baltimore and Austin and platform for consumer engagement, holistic health management, and cost containment, [raised](#) \$16M Series A led by **UnityPoint Health Ventures** with participation from **ThedaCare** and **Well Ventures**, a subsidiary of **Walgreens Boot Alliance**. The company has raised more than \$27M to date.
- [Diligent Robotics](#), a developer of hospital service robots, [raised](#) \$10M Series A led by **DNX Ventures** with participation from existing investors **True Ventures**, **Ubiquity Ventures**, and **Next Coast Ventures**. To date, the company has raised \$15.75M.
- [Atmosphere TV](#), a TV streaming platform for businesses, [raised](#) \$6.7M in new equity funding. **Atmosphere** files as **Rarefied Atmosphere, Inc.** and it spun off of **Chive Media Group** last year. To date, the company has reported raising \$13.7M. **S3 Ventures** led its initial funding round with participation from **Capstar Capital**.
- [Schoox](#), an edtech company focused on managing corporate learning management systems and talent development, [raised](#) \$2M in debt and other securities. The company has raised \$6.5M in equity to date.

Austin M&A Activity

- **Bypass Mobile**, an Austin-based solutions provider that simplifies point-of-sales systems for the sports and entertainment industry, was [acquired](#) by **Fiserv** (NASDAQ: FISV), a Wisconsin-based technology solutions provider for the financial services industry. Financial terms were not disclosed. **Bypass Mobile** raised \$11.4M to date.
- [Lumos Phama](#), a developer of novel therapies designed to fulfill the unmet medical needs in severe, rare and genetic diseases, [was acquired](#) by **NewLink Genetics** through a reverse merger, resulting in the combined entity trading on Nasdaq under the ticker symbol **LUMO**. Projected combined cash on March 31, 2020 in excess of \$80 million expected to be sufficient to fund company through Phase 2b trial.

Other Relevant Deal Activity

- [Serent Capital](#), a San Francisco and Austin based private equity firm focused on investing in high-growth technology and services businesses, announced the closing of its fourth fund, Serent Capital IV, at \$750 million. Additionally, Serent Capital made a [significant investment](#) in [SHR \(Sceptre Hospitality Resources\)](#), a Houston-based provider of advanced hotel revenue generation technologies.
- [SambaNova System](#) a computing platform designed to power machine learning and data analytics that is based in Palo Alto with a large presence in Austin, [raised](#) \$250M Series C at

a \$2.5B valuation. The round was led by funds and accounts managed by **BlackRock** in addition to existing investors including **GV**, **Intel Capital**, **Walden International**, **WRVI Capital**, and **Redline Capital**.

- **RoadRunner Recycling**, a Pittsburgh-based technology solutions provider for commercial waste recycling, [announced](#) it is expanding to Austin. The announcement follows the company's recent \$28.6M Series C co-led by **E.ventures** and **Greycroft** with participation from **Franklin Templeton** and existing investors **Adams Capital Management** and **FJ Labs**. The company also announced plans to double its workforce to 330 employees within the year.

Austin People

- **Hilary Fleischer** was [promoted](#) to Partner at local PE firm **Strattam Capital**. She joined the firm prior to its first investment in 2014. Fleischer currently sits on the boards of **Blacksmith Applications**, **Contegix**, and **SSB**.
- **SparkCognition**, an artificial intelligence firm, [hired](#) **Curt Richtermeyer** as Executive VP of Sales and **Michelle Saab** as VP of Marketing Communications. Previously, Richtermeyer worked at **Aurea** as the SVP of Global Sales and general manager as well as **CallidusCloud** as VP of North American sales. Saab led the global MarCom team at **Dover Fueling Solutions**

Austin News

- Total of 79 people in Travis County [test positive for coronavirus](#) as of 7:33pm
- **EverlyWell**, a local provider of at-home testing kits, [announced](#) that it has developed the first at-home testing kit for COVID-19. According to the company, its initial supply of 30,000 kits will be available to consumers on Monday. A single kit costs \$135, and the company said it will not generate profits from the sales. Additionally, **EverlyWell** was recently [ranked](#) as the #3 most inspiring company in Texas by **Inc. Magazine**.
- How Austin businesses are [giving back](#) during coronavirus pandemic
- Despite the economic uncertainty, there is still reason to be [optimistic](#) about Austin's economy. Additionally, tech companies are reportedly [hiring](#) in the midst of the pandemic.
- UT Austin Has 48 [Top 10 Graduate Programs](#) and Specialties in Latest Rankings
- Uncertain economic conditions are forcing businesses to dramatically [adjust](#) operations. **Gordon Daugherty**, co-founder and President of **Capital Factory**, **Oksana Malysheva**, Managing Partner and CEO at **Sputnik ATX**, and **Morgan Flager**, General Partner of **Silverton Partners**, are providing [advice](#) for how startups can best manage the uncertainty
- **Yonder**, a brand management firm that specializes in defending brands against disinformation campaigns, [cited](#) the coronavirus situation for its recent decision to lay off 18 employees. The company reported having 60 employees in October 2019.
- 62 Austin-area companies where [revenue is growing like mad](#)
- Austin-based **PandemicTech**, a virtual startup incubator that focuses on fighting infectious disease, is [ramping](#) up efforts to encourage collaboration between private sector and government entities to fight COVID-19..
- Texas is doing its part to fight the coronavirus through its [biotech](#) communities and [telemedicine startups](#).

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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