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## Austin Weekly Deal Highlights

By Mason Rathe - March 24, 2019



Austin sees you **OJO**. After pulling in a massive \$45M Series C this week, the AI-based virtual real estate assistance platform should be on everyone's radar. **LiveOak** has been an investor in the company since 2016, so I'll forgive the rest of you who are a little late to the party. **John Berkowitz** and his team are changing the game over there, and set to [significantly scale](#) with the funding.

### [Austin Financing Activity](#)

- [OJO Labs](#), an AI-powered real estate technology platform, [raised](#) a \$45M Series C from investors including **LiveOak Venture Partners, Royal Bank of Canada, Northwestern Mutual Future Ventures** and **Realogy Holdings Corporation**. OJO provides an AI-based digital assistant that can understand a home buyer's or seller's needs, preferences and goals, giving it the ability to create a personalized experience during the entire process. OJO is hiring 50 people for its Austin headquarters and sister office in Minneapolis-St. Paul. In May, the company raised a \$20.5M Series B.
- [Magnitude Software](#), an analytics and data management company, [received](#) \$179M of development capital from London-based private equity firm **3i Group**. **Chris Ney**, the founder, chairman, and CEO of Magnitude, is investing alongside 3i. Magnitude's last financing round was in 2014, a \$100M investment from **Audax Group**. The company said it is now valued at \$340M.
- [Reliant ID](#), an app that connects users with medical professionals who can diagnose individuals from a video conference, raised [\\$10.8M](#) from 30 investors. The company had previously raised \$4M from **DreamIt Ventures** in 2017.
- **Message.io** ([Mio](#)), the bot syndication platform designed to work on any messaging platform, raised [\\$3.7M](#) in convertible debt. The company previously raised \$8M of seed funding from **Eniac Ventures, Goldcrest Capital** and **Two Sigma Ventures** a year ago.
- [Haven Connect](#), a provider of housing application management software, raised [\\$2.8M](#) from undisclosed investors.

### [Austin Area M&A Activity](#)

- [AgileCraft](#), a Georgetown-based management suite that aims to help enterprises plan their strategic projects and workstreams, was [acquired](#) by **Atlassian (NAS: TEAM)**, the provider of software development and collaboration tools, for \$166M, with \$154M in cash and the remainder in restricted shares. AgileCraft had raised approx. \$10M from PE firm **Crane Nelson**.
- **CynergisTek** (NYSE AMERICAN: CTEK), a leader in healthcare cybersecurity, privacy, and compliance, [sold the assets](#) used in its Managed Print Services (MPS) business division for \$30M to **Vereco**, an independent provider of healthcare document services.

### [Other Regional and Relevant Deal Activity](#)

- [AmplifAI](#), a Dallas-based call center agent optimization platform, [raised](#) a \$3.9M Series A led by **LiveOak Venture Partners** and **Naya Ventures**.
- **Sabre Industries**, the Alvarado-based company that makes products for the utility and telecom markets, is being [acquired](#) by the **Jordan Company** from **Kohlberg & Co** for an undisclosed amount. Kohlberg bought the company for \$295M in 2012.
- Austin based PE firm **Peak Rock Capital** is [acquiring](#) **Kroger's Turkey Hill** business, for an undisclosed amount.

## [Austin People](#)

- **JASK**, the developer of security information and event management (SIEM) tools, [named](#) **Kyle Derr** as Chief Architect. Derr previously has served at such companies as Cisco Systems, Civitas Learning, AllClear ID and Rapid7. JASK has raised approx. \$40M to date from investors including Kleiner Perkins, Dell, and Battery Ventures. They announced Austin as their sole headquarters in February.
- **Pingboard**, the provider of org chart and workforce planning software, [hired](#) **James Bain** as Chief Operating Officer. Bain served as COO at parking reservations company Parking Panda, eventually executing a sale to competitor SpotHero. Most recently he served on the executive team of ParkMobile. Pingboard has raised approx. \$7.5M to date from investors including **Silverton Partners**.
- E-learning platform **360training.com** [welcomed](#) **Andrew Stross** as its new chief people officer. Stross joins the executive circle with more than 25 years of experience that includes previous roles at Capital One Financial Services and Nationwide Insurance. The company last received an undisclosed amount of development capital from **PWP Growth Equity** and **RedHawk Investment** a year ago.
- **ESO**, a data and software company serving emergency medical services, [named](#) **Cortney Johnson** as its Chief Financial Officer. Johnson was previously CFO of All Web Leads. ESO has raised approx. \$42M to date from investors including **Accel-KKR**, **Austin Ventures**, **CTAN**, and **Wild Basin Investments**.
- **CherryCircle**, a software platform to accelerate pharmaceutical manufacturing process development, [announced](#) the appointment of **Emma Cartmell** to its board of directors. Cartmell is the former Chief Operating Officer for NantHealth. The company recently raised \$2.3M in seed funding from investors including **ATX Venture Partners**.
- **Alegion**, a training data preparation platform for AI and machine learning, [hired](#) **Ryan Suneson** as the company's new vice president of finance. Suneson served as director and senior director of financial planning and analysis for Spredfast. The company last raised an undisclosed amount from **RHS Investments** a year ago.
- **GetUpside**, a Washington, D.C. based retail tech application that is opening an Austin office, [hired](#) **Jen Millard** as Chief Revenue Officer to lead the new office. She has held leadership roles with **MasterCard** and **Truaxis**, among others.

## [Austin News](#)

- The Austin area also [boasts](#) the second-highest share of full-time employees in the telecommuting workforce. The work-from-home population in the Austin region grew 187 percent from 2005 to 2017 — the ninth biggest jump among the country's 100 largest metro areas.
- Global cybersecurity leader **Forcepoint** was [awarded](#) a 5-year deal with the FBI worth \$23.5M. The company was acquired by Raytheon for \$1.9B in 2015.
- Texas may [erase](#) Austin's rules for short-term home rentals
- 434,000 scooter rides took place over the 10 days of SXSW — which account for nearly an eighth of all scooter rides since they launched onto Austin's streets nearly a year ago. Austin City Council is [poised to consider a resolution](#) at its March 28 meeting to further refine rules around scooter use.
- **ATX Seed Ventures** has [renamed](#) itself to **ATX Venture Partners**. The new name follows the announcement of the firm's \$32M second fund.
- 5 tech companies that [recently expanded](#) to Austin

- The **Intel Foundation** is [awarding](#) \$1.25M in grants to organizations in California, Texas, Oregon, and Washington that engage middle-school girls in technology, engineering, and computer sciences. That includes **Latinitas**, an **Austin** nonprofit that gets young women involved in tech and media.
- **The Refinery**, an Austin-based coworking space that recently shifted to a female-only model, [will close](#) at the end of March.
- The [finalists](#) for the **21st Annual Austin Under 40 Award**
- Sales-consulting firm **Skaled** [moving HQ](#) from New York to Austin
- **Serena Williams** [invests](#) in Austin-based **Bumble Fund**, which focuses on companies led by underrepresented women and minority founders.
- Retail tech startup **GetUpside** [opens Austin office](#), plans more hires

Thank you!

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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](mailto:mason@liveoakvp.com)*

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

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