# Austin Weekly Deal Highlights

By Mason Rathe   -   March 3, 2019

(f) Share

(X) Tweet

(✉) Forward

(in) Share

Freeze warning…low of 28 degrees tonight...in March?! At least our deal activity is still sizzling hot!

## Austin Financing Activity

- Strattam Capital, an Austin-based private equity firm investing in established business IT companies, closed its second fund with $230M in capital commitments.
- ATX Seed Ventures, an early stage venture capital firm, raises second investment fund of $32M.
- Datical, a provider of database release automation solutions, raised a $10M Series C led by new investor **River Cities Capital Funds**, with participation from existing investors **S3 Ventures** and **Mercury Fund**. The total funding to date is $27M.
- Spycloud, an account takeover prevention platform, raised a $21 million Series B led by **M12**, the venture fund **Microsoft. Silverton Partners, March Capital Partners** and **Altos Ventures** also participated in the round. The company has raised approx. $28M to date.
- Civitas Learning, the education management platform, announced a significant growth investment from **Francisco Partners**. **Rethink Education, SJF Ventures,** and **Lumina Foundation** also participated. The company had previously raised more than $60M to date.
- Smarter Sorting, a software provider to sort hazardous household waste, closed a $6M round, mostly from current investors at an undisclosed valuation, bringing total funding to date to just over $15M. Existing investors include **RTP Ventures** and **415 Investments.**
- EXTEN Technologies, a flash storage products provider, raised $5.3M in equity funding and other securities. According to Pitchbook, the company had previously raised over $30M to date from investors including **New Science Ventures**.

## Austin M&A Activity

- **Warburg Pincus** agreed to acquire a majority stake in **Kestra Financial**, an Austin-based financial adviser. Financial terms weren't disclosed.

- **Link Coworking**, which operates two coworking spaces in the area, reached a definitive agreement to be acquired by Dallas-based coworking firm **Common Desk**, for an undisclosed amount.

## Other Regional Deal Activity

- **Scaleworks**, a San Antonio-based tech fund that purchases and lends to SaaS businesses, announced its second fund, totaling $80M.
- **Marlin Equity Partners** acquired **Worksoft**, a Dallas-based provider of end-to-end, continuous test automation software for packaged applications. Financial terms weren't disclosed. Worksoft had raised over $40M to date from investors including **Austin Ventures.**
- **GoExpedi**, a Houston-based e-commerce and procurement marketplace for the oil & gas industry, raised an $8M Series A led by **Crosslink Capital.** GoExpedi last raised a $2.25M seed round in August.
- **Ikonopedia**, a Richardson-based breast reporting and tracking system, raised a $2M Series C. Backers included **Texas Women Ventures (TWV) Capital.**

## Austin People

- **Bloomfire**, a customer insights software company, named **Mark Hammer** as its new CEO. Hammer has been Bloomfire's COO since 2014, and previously held senior management positions at SmartBear Software, Houghton Mifflin Harcourt, and CompassLearning. According to Pitchbook, Bloomfire has raised over $30M to date from investors including **Austin Ventures** and **Elsewhere Partners.**
- **Infinite io**, a developer of data storage intelligence systems, appointed **Christopher Galvin** as the chairman of its board of directors. Galvin previously served as the chairman of Cleversafe, which was acquired by IBM. The company has raised over $16M to date from investors including **Three Fish Capital** and **Chicago Ventures.**
- Venture capital firm and startup accelerator **Quake Capital** names **Jason Fernandez** as managing partner of Quake ATX. He joins Quake from BASE Equity Partners, where he served as an operations and finance partner.
- **ESO**, a data and software company serving emergency medical services, hired former Leander Fire Department Chief, **Bill Gardner**, as Director of Fire Products. ESO has raised approx. $42M to date from investors including **Austin Ventures, CTAN**, and **Wild Basin Investments**.
- **SourceDay**, the purchase order management platform, announced that former Dell executive and current Operating Partner at Lead Edge Capital, **Paul Bell**, and **Chris Shonk**, General Partner at ATX Seed Ventures, have joined the board of directors. The company has raised over $10M to date.

## Austin News

- Entrepreneur **Dan Graham** and **Genevieve Gilbreath,** former manager director of startup accelerator SKU, start **Springdale Ventures** to invest in early stage CPG companies.
- **American Journalism Project** launches major effort to reinvigorate local news with $42M in founding commitments
- Here's where tech's biggest players are building Austin offices
- Recently moving their HQ to Austin, **Mithril Capital's Ajay Royan** talks about working with **Peter Thiel** and why 'Investing Is Hard'
- **Vertalo**, a crypto cap table platform, has partnered with **Inveniam Capital** and **Securrency** on the largest tokenization deal ever for real estate projects totaling over $260M spread across four assets.

- Austin real estate mogul **Nate Paul** is taking on **WeWork** with the launch of his new coworking venture, **NowSpace LLC.**
- **Google**-backed **Kitchen United**, a commercial kitchen capable of housing 10 to 15 restaurants under one roof, comes to Austin
- **Brett Hurt**: The Entrepreneur's Essentials #14: Selling to the "Cool Kids"
- New scooter rules in Austin's pipeline; Riders could face fines
- Shift in UT spring break creates challenges for **SXSW**, Austin city resources

Thank you!

Mason Rathe

@mason_rathe

## 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.*

View on Web

Subscribe to this Newsletter

You can update your preferences or unsubscribe from this list.