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Austin Weekly Deal Highlights

By Mason Rathe - April 14, 2019



Sure, Tiger Woods winning his first Master's since 2005 is amazing, but I think I speak for everyone across the globe that the biggest news this week was of course **LiveOak Venture Partners** closing our \$105M fund! New checkbook in hand, we will continue with our mission of investing in Texas-based entrepreneurs and companies, so feel free to shoot me a note if you think there is something we should see. And wouldn't you believe it, Austin was [named](#) the number one place to live in the US (again..). And that's enough gloating for today.

[Austin Fundraising Activity](#)

- [LiveOak Venture Partners](#), an early stage venture capital firm that invest in Texas based tech and tech enabled service companies, [raised](#) \$105M for our 2nd fund. Initial investments will range from \$2M to \$4M and scale up to \$10M over the full company life cycle. To date, we have invested in 24 companies across the state.
- [LumApps](#), the social intranet platform for offices, [raised](#) \$24M in a Series B led by **Idinvest Partners**. The company's US headquarters are based here in Austin and the company previously raised \$8M.
- [Horizen Labs](#), a blockchain technology company that enables businesses to build distributed ledger solutions, [raised](#) \$4M of seed funding from **Digital Currency Group** and **Liberty City Ventures**.
- [Junior.Golf](#), a platform aimed at introducing children to golf, raised [\\$300k](#) of angel funding from undisclosed investors.

[Austin M&A Activity](#)

- In biggest deal since IPO, **SolarWinds** to [drop](#) \$350M on **Samanage**. The Austin-based IT services company is acquiring the IT service desk solution company based in Raleigh. The deal is expected to close in the second quarter. SolarWinds raised \$375M in its IPO last October, and has a market cap of over \$5.8B.
- **EX Squared Solutions**, an Austin-based digital transformation solutions provider and subsidiary of technology and marketing company, **Builder Homesite, Inc.**, [acquired](#) Austin-based **Rocksauce Studios**, an innovation agency, for an undisclosed amount.
- [Securadyne Systems](#), a developer of security systems integration software and services, [entered into a definitive agreement to](#) be acquired by **Allied Universal**, via its financial sponsors including **Warburg Pincus**.

[Other Regional Deal Activity](#)

- **Clayton, Dubilier & Rice** agreed to [buy a majority](#) of **Sirius Computer Solutions Inc**, a San Antonio-based provider of integrated technology solutions. Financial terms weren't disclosed.

- [Net Data](#), a provider of software and services for municipalities and local governments, was [acquired](#) by **i3 Verticals (NAS: IIIV)** for \$24M.
- Dallas-based data center operator **CyrusOne** has [raised](#) \$200M via the sale of 5.7 million American depository shares (ADSs) of GDS Holdings Limited
- [Viziv Technologies](#), a Waxahachie-based developer of wireless power systems to transport electricity over long distance, raised [\\$3M](#) of angel funding from undisclosed investors. The company has raised approx. \$43M to date.

[Austin People](#)

- Enterprise identity management software developer **SailPoint Technologies** [named](#) **Charles Poff** as Chief Information Security Officer. Poff was most recently at HomeAway. SailPoint IPO'd last November, and has a market cap of nearly \$2.5B.
- **Kony**, a provider of digital banking and low-code development solutions, [announced](#) a series of key executive appointments. **Brian Miller** has been named executive vice president and chief customer officer. Previously, Miller was senior vice president of customer success for Forcepoint. **Hal Mady** will be responsible for growth and global expansion of the Kony Quantum business as the senior vice president of the Cross Industries business unit. Previously, Mady held senior positions at K2, Docusign, and Shiftboard. **Conleth O'Connell** was named chief information and security officer. O'Connell has served as the CTO for several technology companies, including Kimbia, Atlas Learning, and Vignette. Kony has raised over \$160M to date from investors including **ORIX Growth Capital, Georgian Partners, and Insight Venture Partners**.
- **Aceable**, a mobile education platform, [named](#) **Justin Kvasnicka** as chief financial officer and **Nancy Spencer** as vice president of finance. Previously, Kvasnicka worked at RetailMeNot while Spencer worked at Google. The company raised approx. \$56M to date from investors including **Sageview Capital, Silverton Partners, Floodgate Fund, and NextGen Venture Partners**.
- **Interplay Learning**, a provider of online training for skilled trades utilizing virtual reality and 3D simulations, [announced](#) that serial entrepreneur and tech industry veteran **Sam Decker** has been appointed to the company's board of directors.
- **Seranova**, a contact center and workforce optimization software provider, [named](#) **Brandon Knight** as SVP of channel sales. Previously he was with Intelisys. The company was acquired by **Marlin Equity Partners** for an undisclosed amount in 2015
- **Hart InterCivic**, a provider of voting systems for the state and local government market, [named](#) **John Mullen** as its new Chief Sales Officer. Mullen was previously at SonicWall. The company was acquired by **HIG Capital** for an undisclosed amount in 2011.

[Austin News](#)

- **Houston Exponential's** fund of funds, the **HX Venture Fund**, [closed its first investment](#) aimed at attracting more venture capital to Houston. The HX Venture Fund unanimously approved a \$5 million investment in **LiveOak Venture Partners'** \$105M fund.
- Texas Q1 2019 Report: Lone Star startups [raise nearly \\$800M](#)
- **Zoho**, a provider of an online business, network and IT infrastructure management application, is [moving its headquarters](#) to Austin. It already employees about 100 people at an interim location in Austin and its workforce here potentially could exceed 1,000 employees. The company has raised over \$50M.
- **Phunware**, an Austin app development company that recently went public, [announced](#) 15% layoffs.
- Startup founded by UT professor [receives](#) \$80 million to research fighting cancer with immune system. Engineering professor **George Georgiou's** research company **Kyn Therapeutics** has partnered with biotechnology company **Celgene**.
- Austin [named no. 1 place](#) to live in the US
- **AT&T** [announces](#) 5G rollout in Austin
- **Dell** [adds to market share](#) in weakening global PC market
- **Spiceworks**, which develops IT software and runs a related online community, has [expanded](#) its operations in India, saying that it has officially opened up a new development center in Hyderabad.
- Home-selling website **REX** [shifts HQ to Austin](#), plans to double staff

Thank you!

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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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