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## Austin Weekly Deal Highlights

by Mason Rathe

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One has time for deep self-reflection and introspection when practically anything else there is to do is off the table... So for me, for instance, I have discovered that I am in fact really bad at grooming dogs... Folks, I know I am not alone here when I say I desperately need our community businesses to survive this (ahem dog groomers), so let's do what we can to help out! Donate, buy gift cards from local businesses, order takeout from your favorite restaurants. The PPP loan program dried up before many companies even had a shot at funds, but it is expected to get replenished. We have been working with several small businesses to help them through the application process, so talk to your favorite businesses around town, if they have questions on PPP or need an intro to a baker, please let me know. Quarantine week 6 y'all, keep ya head up!

### Austin Financing Activity

- More details about the previously disclosed **Coder** round. **Coder**, a cloud-powered software development platform, [raised](#) \$30M in a series B round. **In-Q-Tel** is one of several new investors in a new \$30M funding round led by **GGV Capital**, with participation from existing investors **Redpoint** and **Uncork Capital**. According to cofounder and co-CEO **John Entwistle**, the new funding values Coder at \$200M. This increases Coders total funding to \$43M
- **Degree Analytics**, a of a student analytics software designed to help in engaging university students, [announced](#) it raised a \$2.5M Series A from undisclosed investors. The company has raised approx. \$6M to date according to Pitchbook.
- **Aurigo Software**, an Austin, Texas-based provider of physical project management software, [secured](#) an \$8M investment from **Autodesk** (Nasdaq: ADSK). The company has raised approx. \$22M to date.
- **Gembah**, a product development platform, [announced](#) it raised \$3.3M in seed funding. The new funding round was led by **Silverton Partners**, with **ATX Venture Partners** and **Capital Factory** joining in.
- **Precision Autonomy**, a platform that provides customized insurance pricing for commercial drones, raised [\\$450,000](#) of venture funding in the form of convertible debt from undisclosed investors

### Other Regional Activity

- **Lantern Pharma** has filed a preliminary prospectus for a \$29M IPO. The Dallas, TX-based biotech says it leverages artificial intelligence (via its RADR platform), machine learning and genomic data to streamline the oncology drug development process. Its pipeline consists of small molecules that have failed previous clinical studies or been abandoned for lack of efficacy as well as internally developed new compounds.
- **Aavenir**, a Plano-based provider of lifecycle and procurement management solutions intended to automate the source-to-pay processes, [raised](#) \$2M of seed funding from **Accel**.
- **StemBioSys**, a San Antonio biotech company, acquired a spin out company out of the University of Michigan. Together they have identified an important application that supports cardiac toxicity testing. In the first 8 weeks of this year, they raised \$2.1M.
- **Motivity Labs**, an Irving-based provider of cloud-based technology services designed to simplify and provide server-side development facilities, was acquired by **Jnit Technologies Inc** for an undisclosed amount. Previously, the company raised an undisclosed amount of venture funding from **Naya Ventures**.

## Austin People

- **Wheel**, a platform that connects practitioners with tele-health staffing opportunities, [added Chris Norris](#) as CTO and **Chris Donus** as CFO. This follows Wheel's \$13.9M Series A in January. Norris was previously VP of engineering and analytics at **Darby Smart**. Donus was previously VP of Express Drive with **Lyft** and President and COO of **Silvercar**.
- **Arrive Logistics**, a freight brokerage platform, has laid off 10% of its staff, FreightWaves.com [reported](#). That's about 110 people total, with 75 positions cut and 35 furloughed. Another 25 employees were repositioned. Arrive Logistics has raised \$35M to date.
- Homegrown chain **JuiceLand** to reopen stores, [hire 100](#) after getting PPP loan

## Austin News

- Well... there was an [anti-lockdown protest](#) in Austin yesterday, which brought out anti-vaxxers and Trump supporters chanting 'Fire Fauci'
- And in related news... Texas will be the first state to reopen starting with public parks and retailers [this week](#) if they can do curbside or home deliveries - but schools will remain closed
- Gov. Abbott [outlines plan](#) to relax restrictions and gradually reopen Texas economy
- Mayor Steve Adler and Travis County Judge Sarah Eckhardt [have extended stay-at-home orders until May 8](#) and have expanded those orders to mandate that residents wear fabric face coverings during essential work and activities.
- [The Top 10](#) Austin Tech and Startup Funding Rounds of Q1
- Austin hotels hit with [devastating drops](#) in occupancy, revenue
- Despite outbreak, Dell takes [bigger slice](#) of PC market
- Austin-based, '[Sharing Is Caring](#),' is a non-profit online marketplace, born out of the coronavirus crisis, where folks can request or donate goods/services amongst themselves (with no \$\$ involved). Lend a (socially distanced) hand to Austin neighbors who need your help, or receive a bounty from generous community members.
- **Bumble**, a dating, and friend-finding app, released its first round of checks under its \$1M Community Grant Program, which provides up to \$5K in support from Bumble to small businesses. It picked two Austin restaurants -- **Bouldin Creek Cafe** and **Counter Culture** -- among its 10 recipients.

Thank you!  
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If I missed a deal, major announcement, etc., shoot me an email and happy to include in the next one.

LiveOak Venture Partners is an early stage venture capital firm investing in Texas-based companies. Think your company might be a fit, shoot me an email at [mason@liveoakvp.com](mailto:mason@liveoakvp.com)

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