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Austin Weekly Deal Highlights

by Mason Rathe

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It turns out "my new normal" is a constantly evolving statement. Last week that meant attempting to groom my dog and learning to bake, this week that meant eating half a loaf of banana bread a day and coerced into my first face cleansing mask. Kind of scared for what next week means.... And I'm sure a ton of people are. 26 million people have filed for unemployment in the past 5 weeks - a staggering number. We will get through this.

Austin Financing Activity

- [ActiveProspect](#), a marketing automation middleware platform, announced a strategic growth investment from Kansas City-based **Five Elms Capital**. The company, led by founder and CEO **Steve Rafferty**, didn't disclose how much it raised. As part of the deal, Five Elms founder **Fred Coulson** joined ActiveProspect's board.
- [CarServ](#), a platform intended for the automotive repair industry to manage their businesses, raised \$2.5M of venture funding from undisclosed investors.
- **HealthClick**, which helps health care facilities set up, plan and structure for audits, [reported](#) raising \$635K of equity funding.
- **Me & the Bees Lemonade**, an Austin beverage startup founded by **Mikaila Ulmer**, [reported](#) raising \$175K in new equity funding and \$1.5M in [options](#) and other securities.
- **Expedia**, the online travel agency that provides hotel reservations, airline tickets, and vacation packages, who also owns Austin's **VRBO**, [raised](#) \$3.2B in new capital, with **Apollo Global Management** and **Silver Lake** investing \$1.2B.

Austin M&A Activity

- Austin employee referral and talent recommendation software startup **ROIKOI** has been [acquired](#) by San Francisco-based **Terminal**. Terms of the deal weren't announced. ROIKOI had raised \$1.9M in funding from backers including **Keiretsu Forum** and **Social Starts**.

Austin People

- **SeekOps**, an end-to-end gas emissions inspection company, [added](#) **Jim Rutherford** as its new VP of engineering. He was previously senior VP of products at **Heath Consultants**. The company has raised approx. \$10.6M to date from investors including **Equinor Technology Ventures**.

Other Regional Activity

- **Rackspace**, a San Antonio-based cloud hosting company, [has filed confidential IPO papers](#), per Reuters. The company could seek a valuation north of \$10 billion, and is backed by Apollo Global Management, Searchlight Capital Partners, and Abry Partners.
- **Bestow**, a Dallas-based life insurance aggregator platform, [raised](#) a \$50M Series B funding led by **Valar Ventures**, with participation from earlier backers **NEA**, **Morpheus Ventures**, **Core Innovation Capital**, and **Sammons Financial**. The company has now raised \$68M to date.
- Plano-based **J.C. Penney** (NYSE: JCP) is in advanced talks for [bankruptcy](#) funding, per the Wall Street Journal citing sources.
- **Creel Information Technology**, a marketing intelligence platform, raised an undisclosed amount of seed funding from **BOSS Capital Partners**.

Austin News

- COVID-19 Crisis Financially [Impacting Startups Globally](#). More than 74% of startups have seen revenue declines, with B2B businesses bearing the majority of the weight. In addition, 74% of the startups surveyed have had to lay off full-time employees. The report states that about 40% of startups globally are likely to run out of cash runway within the next three months
- [Austin Free-Net](#), along with Austin ISD and several other groups, has helped [collect](#) about 200 computers for students and families in need. But they're still searching for iPads, tablets and laptops.
- City rolls out [bridge loan program](#) to assist businesses impacted by Covid-19
- City, county to work with business on [reopening Central Texas](#)
- Texas [Launches Job Website](#), Austin Tech Companies Among Companies Hiring
- When will Austin office market recover from pandemic? Will new towers still rise? [Real estate insiders offer some clues](#)
- A group of former **Keller Williams** employees have teamed up with digital marketing executives to [launch Thrive Network](#). The new company pitches itself as an integrated suite of tech tools for agents to generate more leads with an emphasis on training.
- Austin fintech startup [CapWay](#) is one of eight companies to [land](#) grant money from [RevTech Ventures](#), a Dallas-based VC firm focused on retail technology. The startup is providing mobile financial services and products to under-banked communities.
- **SXSW** [sued](#) over no-refund policy after cancellation

[Thank you!](#)

Mason Rathe

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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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