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## Austin Weekly Deal Highlights

By Mason Rathe - April 28, 2019



Let's blame Game of Thrones for this week's newsletter going out past my bedtime. This week, big announcements from Atmosphere, Rackspace, and more.

### [Austin Financing Activity](#)

- [Atmosphere](#), a TV entertainment platform, [raised](#) a \$10M Series A led by **S3 Ventures** with participation from **Capstar Capital**.
- [Alafair Biosciences](#), a commercial-stage medical device company, [raised](#) \$7.2M in a Series B/B-1 round. The money will be used to speed up commercialization of the medical device company's initial product, the VersaWrap Tendon Protector that heals certain tendon injuries through surgery, and to develop other products.
- [Paradromics](#), who develops interfaces between the brain and machines to treat neurodegenerative diseases with the help of data transmission, raised [\\$1.35M](#) in debt and security options from six investors. The company had previously raised approx. \$9M.

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

- **ESO Solutions**, who develops software for paramedics, firefighters and other first responders to track and analyze patient interactions, [acquired](#) Dallas-based **eCore Software**, who makes software for employee schedule management, online time clock and attendance and payroll control. Financial terms were not disclosed. ESO has raised approx. \$42M to date from investors including **Accel-KKR**, **Austin Ventures**, **CTAN**, and **Wild Basin Investments**.
- **Upland Software (Nasdaq: UPLD)**, an Austin based cloud Enterprise Work Management software provider, is [acquiring](#) **PostUp**, an Austin-based email marketing automation company, for \$35M. PostUp was previously acquired by **Transition Capital Partners** and **Petra Capital Partners** for \$12.9M in 2014.
- **Affinegy**, a service management platform, was [acquired](#) by **National Information Solutions Cooperative (NISC)**, a provider of software solutions to utility and telecommunication companies, for an undisclosed amount. Affinegy had raised less than \$1M in publicly disclosed financing, and was an **Austin Technology Incubator** portfolio company.

### [Other Deal Activity](#)

- [Stryve Biltong Snacks](#), a Plano-based maker of dried, cured meat snacks, [raised](#) a \$16.5M Series B led by **Meaningful Partners**, **Pendyne Capital**, and **Murano Group**.

- [Meru Health](#), a digital IT startup focused on mental health, a Texas Medical Center accelerator startup, [raised](#) \$4.2M in seed funding from **Freestyle Capital**, **Bonit Capital**, **Y Combinator**, **Lifeline Ventures** and **IT-Farm**
- [Novo Labs](#), a Dallas-based provider of conversational artificial intelligence services for restaurant chains, [raised](#) a \$2M seed round led by **Silverton Partners**.

## [Austin People](#)

- **Rackspace**, a San Antonio cloud services company, [hired](#) **Kevin Jones**, who most recently ran Dallas-based bus and transportation contracting business MV Transportation, as its CEO. Jones replaces Joe Eazor, who had held the top job at Rackspace since mid-2017. Apollo Global Management took Rackspace private in a \$4.3B acquisition in 2016.
- **Clayton Christopher**, the Sweet Leaf Tea and Deep Eddy Vodka founder, has [decided](#) not to be part of the **CAVU Venture Partners** third fund
- Identity management software developer **SailPoint Technologies** is [losing](#) its Chief Revenue Officer. **Howard Greenfield** will depart the company after July 31st. The reason for the departure was not given. SailPoint develops enterprise identity management software, and had its IPO in November of 2017.
- **Hopzero**, a network security solution to protect enterprise data, [hired](#) **David Jordan** and **Dr. Peter Mullarkey** as principal data scientist. Jordan comes from Packet Design, and Mullarkey comes from Schlumberger and NetQoS.
- **DocStation**, a pharmacy patient care platform, hired **Christine DiPietro** as Director of Operations. She previously worked as Program Manager for the Techstars Impact and Austin programs. DocStation is a Techstars portfolio company.

## [Austin News](#)

- [Tech's Major Migration to Austin](#)
- **Slingshot Aerospace**, a developer of artificial intelligence software for processing satellite, aerial, and drone imaging, [won](#) a \$6M contract award, from the Air Force Space and Missile Systems Center (SMC).
- Austin [lands](#) **MedtoMarket**, a 32k square foot medical innovation-focused coworking space, that will open in June
- Brett Hurt: [The Entrepreneur's Essentials #17](#): On failure and resilience
- **Silicon Labs** [tops](#) Wall Street expectations, sees shares rise
- Austin [ranks #9](#) on its list of cities where short-term rentals bring in the most money
- **Briggo**, the Austin-based company behind a robot coffee kiosk, plans to [open a second machine](#) at Austin-Bergstrom International airport in May
- **PepsiCo** [has chosen](#) Austin-based sugar-free kids beverage company **Hapi Drinks** as the recipient of final \$100,000 grant through its North American Nutrition Greenhouse program.

Thank you!

Mason Rathe

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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](mailto:mason@liveoakvp.com)*

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

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