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Austin Weekly Deal Highlights

By Mason Rathe - April 7, 2019



Hope everyone navigated the torrential downpour this weekend, that seemingly stopped as quickly as it started. In a special edition of your favorite newsletter, I'll be doubling as your weatherman, where you can expect beautifully sunny and mid-80's weather throughout the week, just to return to thunderstorms on Saturday. And back to the reason you're reading actually this, in Texas deal highlights, this week we saw Vital Farms pull in \$15M, iHeartMedia file for their \$100M IPO, and Chevron Technology Ventures launch their \$90M fund.

[Austin Financing Activity](#)

- [Vital Farms](#), a provider of pasture-raised and ethically produced eggs, [raised](#) \$15M in equity financing from undisclosed investors. The company had previously raised approx. \$33M to date from investors including **SJF Ventures**, **Arborview Capital**, and **Sunrise Strategic Partners**.
- [Hypersciences](#), using propulsion technology to disrupt the drilling, aerospace, & energy industries, [crowdfunds](#) \$9.6M to further renewable energy and aerospace launches.
- [Made In](#), an e-commerce company selling cookware directly to consumers, [raised](#) a \$5M seed round led by **Brian Spaly**, the founder of **Bonobos** and founder and CEO of **Trunk Club**, and **Ezra Galston** of **Starting Line Ventures**.

[Austin M&A Activity](#)

- Pennsylvania-based **Evolve IP** has [acquired](#) **Jog.ai**, a three-year-old Austin speech analytics and natural language technology company. Jog.ai had raised less than \$1M in publicly disclosed financing.
- **Resideo Technologies**, which makes HVAC tech and security systems, [acquired](#) **Buoy Labs**, a provider of a Wi-Fi enabled solution to track water usage. Resideo is the Austin-based tech company that was spun off from Honeywell in October 2018 and became an instant giant in the home-automation game.

[Other Regional Deal Activity](#)

- [iHeartMedia](#), the San Antonio-based global media company and biggest radio station owner in the country, [filed](#) for a \$100M IPO, as it nears an end to bankruptcy court oversight. Goldman Sachs and Morgan Stanley are underwriters on the deal.
- [Chevron Technology Ventures](#), which is based in Houston, [launched](#) a \$90M fund for energy investments. The fund is CTV's seventh and investments will be made in high-growth startups with technologies that have the potential to improve Chevron's core oil and gas business performance.

- Houston-based [Medical Informatics](#), a patient monitoring and predictive analytics platform, [raised](#) an \$11.9M Series A led by **Data Collective Venture Capital**, with participation from **Intel Capital**
- San Antonio-based email API company [Mailgun](#), which is a spinout of **Rackspace**, is now majority owned by private equity investor **Thoma Bravo**, as part of a growth capital investment and transaction. Financial details were not announced. The company was previously acquired by **Scaleworks** and **Turn/River Capital** for \$50M in 2017.
- [Qoreboard](#), a Katy-based employee performance management platform, [raised](#) \$1.6M of seed funding led by **IDEA Fund Partners**.
- **Newtek**, a San Antonio provider of hardware and software tools to commercial broadcasters to livestream video online, was [acquired](#) by **Vizrt**, a broadcast company based in Norway, via its financial sponsor **Nordic Capital**, for an undisclosed amount.

[Austin People](#)

- The Top Austin Tech and Startup Hires of [March 2019](#)
- Employee engagement platform **YouEarnedIt** [rebrands](#) as **Kazoo**, names **Paul Pellman** as CEO. Pellman previously ran Adometry and subsequently was with Google who acquired them in 2014. Pellman takes over from **Autumn Manning**, who led the company through multiple strategic investments and the acquisition to Vista Equity Partners last April.
- **Paul Gerling** [named](#) president of **Comerica Bank** in Austin, taking over for the retiring **Tom Klitch**.
- **Hangar**, an end to end drone software platform, [named](#) **Matt Hunter** as Chief Product Officer. Hunter was most recently VP of Product Management at DroneDeploy. Hangar has raised approx. \$12.5M from investors including **Interloch Partners** and **Lux Capital**.

[Austin News](#)

- Austin Startup Funding, Acquisitions and Venture Capital Activity in [March 2019](#)
- **Techstars Austin** 2019 Demo Day is on April 10 at the Austin Public Library. Event details and RSVP [here](#).
- **Verizon** to [shutter](#) Austin site, lay off 133
- Fresh from raising a \$30M Series B investment round in January, **ScaleFactor** has announced that it is [opening](#) a second office in Denver, with plans to double the Austin team
- **Indeed** [leases](#) again at The Domain, bringing Austin total to over 1 million square feet
- **Lifesize**, a global innovator of video collaboration and meeting productivity solutions and **Austin Ventures** portfolio company, [surpassed](#) \$100M in bookings.
- **Juul Labs Inc.**, a leading electric cigarette company, is [expanding](#) into Texas with plans to hire at least 48 to start in Austin.
- **Newchip**, an Austin online market of crowdfunded deals, has [accepted](#) 45 startups into its remote accelerator program
- European networking provider **Brodynt** has [selected Austin](#) for its U.S. headquarters, with the Barcelona-based company having recently moved into a new office at 600 Congress Ave.
- Impact investment firm **Notley Ventures** [announced](#) the **2019 Notley Fellowship Cohort**
- Austin's oldest cab franchise [calls it quits](#)
- Austin [defends](#) its short-term rental rules before Texas lawmakers
- **Brett Hurt** - [The Entrepreneur's Essentials #16](#): The importance of reference checking

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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