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Austin Weekly Deal Highlights

By Mason Rathe - May 19, 2019



Austin, I believe summer is finally here, don't worry about spring, we'll get one next year (maybe..?). Bringing you the highly anticipated Austin Weekly Deal Highlights, as you prep yourself for an inevitable blazing hot summer (from a fundraising perspective that is...).

[Austin Financing Activity](#)

- [Novi Labs](#), a developer of AI-driven unconventional well planning software, [raised](#) a \$7M Series A led by **Cottonwood Venture Partners** and **Bill Wood Ventures**. The company had previously raised a \$2.3M seed round. Novi Labs also announced that **Scott Sherwood**, former CEO of Packet Design, has been named as the company's new CEO.
- [LiveOak Technologies](#), a collaboration and eSignature platform, raised [\\$6.95M](#) of venture funding from undisclosed investors.
- [Coder](#), a cloud-powered software development platform, raised [\\$10.2M](#) in new equity funding. The company last raised a \$4.5M seed round from **Uncork Capital** and **Redpoint Ventures**.
- [Heydey](#), a provider of caffeinated drinks, raised \$5.7M of venture funding in the form of convertible debt from undisclosed investors.

[Austin M&A Activity](#)

- Austin-based supply chain marketplace and software developer **E2open** and cloud-based supply chain management software developer **Amber Road** announced that E2open [will buy](#) Amber Road in a deal worth approximately \$425M in cash. E2open was acquired by **Insight Venture Partners** through a public-to-private LBO for \$273M in 2015.

[Other Regional Deal Activity](#)

- **Onit**, a Houston-based provider of enterprise legal management software, [acquired](#) **SimpleLegal**, a Mountain View, Calif.-based provider of modern legal spend, matter and vendor management software. Financial terms weren't disclosed. Onit last raised a \$200M investment from K1 Investment Management in January.
- **Actuate Therapeutics**, a Fort Worth, TX-based clinical stage biopharmaceutical company, [raised](#) \$21.7M in Series B financing, led by **Kairos Ventures**.
- **Innowatts**, a Houston-based automated toolkit for energy monitoring and management targeting utilities, [raised](#) \$18.2M in a new round of funding from investors led by **Energy Impact Partners**
- **Centraforce**, a Dallas-based online platform intended to provide an audience-centric database for companies, raised [\\$2.6M](#) of angel funding from undisclosed investors.

- **Veriforce**, The Woodlands-based provider of software and services intended to enhance workforce and community safety, was [acquired](#) by **PEC Safety**, via its financial sponsor **Thoma Bravo**, for an undisclosed amount.
- Dallas-based **InterGen Data**, a developer of artificial intelligence software for the banking, wealth management insurance, and fintech companies, has [raised](#) \$800K in a seed funding round from an angel investor **Stan Thomas**.

[Austin People](#)

- **Snow Software**, which develops software asset management products, [named](#) **Richard Anderson** to Chief Customer Officer, after having served as Vice president of Worldwide Customer Success at the company. Anderson previously was with Coupa Software. The company's last raise was \$120M in 2017 from **Ontario Pension Board, Adams Street Partners** and **Sumeru Equity Partners**.
- **Lifesize**, a provider of collaboration and meeting productivity solutions, has further [expanded operations](#) in Asia Pacific and appointed executives to key leadership positions in the region. **David Russell** joins Lifesize as country manager for Australia-New Zealand (ANZ) after leading Nexon Asia Pacific's unified communications-as-a-service unit. **Adil Khan, coming from Polycom**, has been named country manager for India and the South Asian Association for Regional Cooperation. **Sherman Lee**, coming from Autodesk and Mentor Graphics, has been appointed country manager for Korea. LifeSize was acquired by **Logitech** for \$405M in 2009, after raising approx. \$80M from investors including **Austin Ventures**.
- **SourceDay**, the purchase order management platform, hired **Sarah Moore** as chief marketing officer. Moore spent more than six years as vice president of brand and revenue marketing at social media marketing company Spredfast. The company has raised over \$10M to date.
- **Zacoustic**, a customer experience management system, [named](#) **Mark Ferrel** as its Chief Technology Officer. Mark founded Universata and served as CTO.

[Austin News](#)

- **Upland Software** [raised](#) more than \$138M in public offering, the deal closed May 13 and briefly pushed Upland Software's (Nasdaq: UPLD) market capitalization above \$1 billion for the first time ever. The company originally IPO'd in 2014.
- **Inc's** [346 Best Places to Work](#) in 2019 including **OJO Labs, Praetorian Group, ScaleFactor** and **The Zebra**.
- **SKU** [graduates](#) 7 consumer goods startups
- **MassChallenge** has picked the 74 early-stage companies for its [Austin accelerator](#).
- **Dooap**, a developer of automation software for Microsoft Dynamics, [moved](#) its headquarters to Austin from New York.
- Austin [lands spot](#) among the world's top startup ecosystems.
- Austin is [top city](#) for retail investment through 2022
- Austin [ranked No. 4](#) in the country among the top cities to start a business,
- **Visa** [grows](#) tech center in North Austin
- Austin jobless rate [near 20-year low](#) amid booming local economy

Thank you!

Mason Rathe

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

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