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Austin Weekly Deal Highlights

by Mason Rathe

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Happy Memorial Day everyone! Slippers on a Zoom call may be the new normal, but being uninformed is not, so make sure to check out last week's highlights below to shake off the weekend rust!

Austin Financing Activity

- [Amherst InsightLabs](#), a data, analytic and research focused financial services holding company, [received](#) a \$200 million preferred-equity investment from a real estate arm of **Koch Industries**.
- [REX Homes](#), a real estate brokerage that uses AI to match buyers and sellers, [announced](#) it has received a \$25M investment from **Lion Capital** for a minority stake in the company. REX Homes has raised roughly \$140M over the past five years since its founding in 2015.
- [Interplay Learning](#) a provider of online training for skilled trades utilizing virtual reality and 3D simulations, [raised](#) \$2.6M in equity funding. They also [raised](#) \$5.5M in a Series A round last year. The round was led by **S3 Ventures**.
- [Confluera](#), a Palo Alto based cybersecurity startup with an office in Austin, [landed](#) \$20M in a Series B round led by **Icon Ventures**. They plan to double their existing workforce from roughly 20 to 40.

Austin M&A Activity

- [JP3 Measurement](#), a provider of in-line optical analyzers intended to measure both liquid and natural gas., was [acquired](#) by **Flotek Industries (NYS: FTK)**, a chemical engineering company based in Houston, for \$34.3M. JP3 will remain headquartered in Austin. The company had previously disclosed \$3M of funding in 2013.
- [Rivet Networks](#), a manufacture of networking products, has been [acquired](#) by **Intel** for an undisclosed amount.
- [Aurea Software](#), a platform for customer retention and growth, has acquired **BroadVision**, a document management and collaboration company. The terms of the deal weren't disclosed.

Other Regional Activity

- [MTX Group](#), a Frisco based **Salesforce** app developer, has [won](#) a \$295.3M dollar state contract to track down Texans who have potentially been infected with COVID19.
- [ThoughtTrace](#), a Houston-based contract analytics provider, [raised](#) a \$10M Series B led by **McRock Capital**, and was joined by investors including **Chevron Technology Ventures** and existing investor **Altira Group**
- Austin based PE firm **Serent Capital** [Announces](#) Investment in [LMN](#), an Ontario-based business management solution for landscape companies
- **Facebook** [announced](#) it will be creating new company hubs in Dallas, Denver and Atlanta. This comes with other news that Mark Zuckerberg has announced that he expect half of Facebook's workforce to work remotely in 10 years. In April, 69% of corporate real-estate users said that they would use less real estate as a result of remote work. This is up from 51% in March.

Austin People

- [Self Financial](#), a fintech company that helps people build credit, [hired Adam Chibib](#) as its CFO. He was most recently a general partner at **Silverton Partners**, along with being an independent board member for Self Financial. Previously, he was CFO at **MultiMedia Games**, **NetSpend**, **TippingPoint** and **BroadJump**.
- [Khoros](#), a customer engagement platform created from the merger of **Spredfast** and **Lithium**, has [appointed Staci Satterwhite](#) to chief customer officer. Previously, she was head of a worldwide sales team at **IBM**. She has also worked at **Vignette** and **Dell**.

Austin News

- College grads see [jobs revoked](#), deferred, canceled as they step into ‘dismal’ job market. Unemployment hits [all-time high](#) in Austin since records started – 12.8% in April.
- [Slow and low](#): How Capital Factory is re-opening in the Covid-19 era
- A [Tesla Gigafactory](#) Could Soon Be ATX's Largest Tech Employer
- **Q2 Holdings**, which sells online banking software, [sold about \\$324 million](#) of its common stock last week, says it is in position to weather any uncertainty brought by the coronavirus pandemic.
- [Invoiced](#), an app that provides accounts receivable automation, has announced a new partnership with **American Express**. Invoiced’s software is offered on American Express’s Business Services Platform at a 40% discount.
- [The Silver Lining](#) — A macro piece from Christy Cardenas at Ecliptic Capital on the state of the economy post COVID, and what we need to do to build our way out of this. Innovation in the emerging hubs is key!
- \$100,000 Department of Defense Human Performance [Investment Challenge](#)
- Austin startup accelerator, [Sputnik ATX](#), has increased the size of its SAFE notes used to invest in cohort startups to \$500K. It was previously \$350K. They are also now taking applications for their next cohort.
- [Apple](#) is planning to [add](#) a 192 room hotel to its campus in Northwest Austin.
- [Spin](#), an electric scooter company owned by **Ford**, has resumed operations in Austin. They are starting by putting 240 scooters in downtown, South Austin, East Riverside, and East Side.
- [Sales Assembly](#), a Chicago based company that gives resources to B2B and SaaS startups primarily in the tech industry, has [expanded](#) to Austin along with 6 other cities.
- The [Wells Fargo Innovation Incubator](#) has awarded grants to eighteen different channel partners. **Austin Technology Incubator**, an accelerator at UT, won \$900k to build on its cleantech and sustainable agriculture

Thank you!

Mason Rathe

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Additional research and newsletter support provided by [Thad Hutcheson](#)



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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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