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## Austin Weekly Deal Highlights

By Mason Rathe - May 27, 2019



Happy Memorial Day everyone! We had a big week, and it's been a long time since Friday, so make sure to catch up on your Austin Weekly Deal Highlights before work tomorrow so you can be the most informed person at the water cooler.

On a side note, I frequently receive requests for entrepreneur resources, and considering the best and the brightest are obviously subscribers to this newsletter, you are quite appropriate in helping me with this. What are the top content/resources you have found around the category of growing and scaling a business (hiring the right team, understanding your business model and go to market strategy, goal setting/roadmap, etc)?

### [Austin Financing Activity](#)

- [Interplay Learning](#), a provider of online training for skilled trades utilizing virtual reality and 3D simulations, [raised](#) a \$5.5M Series A led by **S3 Ventures**, and was joined by investors including **Shasta Ventures, Sierra Ventures, Holt Ventures, Wild Basin Investments** and **Shelter Capital Partners**. The company had previously raised \$1M of angel funding from **CTAN** in 2016.
- [MAP Health Management](#), a provider of peer recovery support services and data insights for people with Substance Use Disorders, [received](#) an undisclosed amount of development capital from **Triton Pacific Capital Partners**. Previously, the company received \$25M from **Aetna** in March.
- [Upswing](#), an edtech platform offering academic coaching, [raised](#) \$2M in funding. Investors include **Impact America Fund, Rethink Education, Lumina Foundation**, and **Strada**. The company has raised approx. \$6M to date.

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

- Smart-home company **Resideo Technologies Inc.** [bought](#) energy efficiency technology from **Whisker Labs** and the team behind it for an undisclosed amount. It is the second acquisition for Resideo (NYSE: REZI) since the company spun out from **Honeywell International Inc.** in October and picked Austin as its headquarters.

### [Other Regional Deal Activity](#)

- [Peloton Therapeutics](#), a Dallas-based a clinical-stage biotech company, reached a definitive agreement [to be acquired](#) by **Merck & Co.** (NYS: MRK) for \$2.2B. This announcement comes just a day prior to its stock market debut.

- Houston-based database management provider [Idera received](#) an undisclosed minority investment from **Partners Group**. Idera was acquired by **HGGC, Triangle Capital, and TA Associates Management** for \$1.13B in 2017.
- Houston-based biopharmaceutical company **AlloVir** (formerly known as ViraCyte) [announced](#) a \$120M Series B funding led by **Fidelity Management and Research Company**.
- [Solugen](#), a Houston-based producer of bio-based peroxide, [raised](#) \$32M through the combination of debt and Series B venture funding in a deal led by **Founders Fund**.
- [CStorePro](#), a Houston-based back office solution giving single-store operators centralized visibility into sales, pricing and promotional data with real-time dashboards, was [acquired](#) by **PDI** for an undisclosed amount.
- [Commando Pressure Control](#), a Houston -based provider of technology solutions for zipper manifolds and hydraulic fracturing equipment, [received](#) an undisclosed amount of funding from investors including **SCF Ventures** and **B-29 Investments**.
- [G-Con Manufacturing](#), a College Station-based manufacturer of an autonomous cleanroom PODs, raised [\\$5M](#) of venture funding from undisclosed investors
- [Wellvana](#), a San Antonio-based platform intended to coordinate physicians across the continuum of care, raised [\\$2.77M](#) of venture funding from undisclosed investors.
- [Fandaveer](#), a Dallas-based platform designed to book dynamic travel packages, was [acquired](#) by **TicketCity** for an undisclosed amount
- [Naturally Slim](#), a Dallas-based digital health platform intended to provide health and lifestyle improvement services, [received](#) an undisclosed amount of development capital from **The Riverside Company**
- **Scaleworks** [is acquiring SearchSpring](#), a Denver, CO-based business that makes search and navigation systems for online stores and ecommerce businesses. The acquisition is the first for Scaleworks' \$80M second fund, which the San Antonio investment firm announced it had raised in February.

## [Austin People](#)

- **EverlyWell**, a provider of at-home health testing kits, [hired Dr. Frank Ong](#) is the first chief medical officer. Ong previously spent about a year as head of clinical science and trial operations at Guardant Health. The company has raised approx. \$60M to date.
- **Jessica Gaffney** has been [named](#) CEO and executive director of **Women@Austin**, a nonprofit organization that supports female entrepreneurs in the Texas capital. Gaffney co-founded Pro Mama LLC, a startup that helps mothers find part-time and flexible work opportunities.

## [Austin News](#)

- **LiveOak Venture Partners** [raised \\$105M](#) to invest in Texas tech startups as more talent leaves Silicon Valley for the Lone Star State.
- Existing shareholders of **SolarWinds Corporation (SWI)**, a leading provider of IT management software, [sold 15,000,000 shares](#), a 4.84% stake in the company, for \$270M. SolarWinds did not receive any of the proceeds.
- Austin's **Capital Factory** looks to [grow Houston presence](#). It's partnering with west Houston startup hub the **Cannon**
- 24 leading Austin companies [honored](#) by **Austin Chamber of Commerce** at the **A-List Awards**, including **OJO Labs, ScaleFactor, and Convey**.
- **Austin Under 40** winners [unveiled](#), including Austinite of the Year
- **CTAN** is the [most active](#) angel investing group in the US
- **ACC's new fashion incubator** follows growth of industry in Austin
- **PeopleFund** [was awarded](#) a \$25 million New Market Tax Credit (NMTC) allocation to support community development in low income areas
- Nearing \$600M in revenue, **Arrive Logistics** [readies](#) for HQ move
- **UT Austin** [commits](#) \$20M to **Army Futures Command** collaboration. The command plans to rely on UT Austin as a hub for its research in robotics and assured positioning, navigation and timing.

- Austin [nears 1 million residents](#), suburbs keep booming in latest Census data. Austin is the 11<sup>th</sup> largest city in the US.

Thank you!

Mason Rathe

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## [LiveOak Venture Partners](#)

*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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