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## Austin Weekly Deal Highlights

by Mason Rathe

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Black Lives Matter.

### Austin Financing Activity

- [HumanCo](#), a disruptive mission-driven holding company that focuses on investing in healthier living, has officially been [launched](#). This comes roughly a year after a \$15M Series A round led by **Vista Equity Partners** co-founder **Brian Sheth**.
- [Alleviant Medical](#) recently closed on a \$6.5M Series B financing to fund continued development of a new therapy to help patients suffering from congestive heart failure. Investor partners include **Vensana Capital**, **Broadview Ventures**, **TMC Ventures**, **S3 Ventures** and other investors.
- [Ethyl Ambrosia](#), a leader in edible alcohol technology, has [secured](#) a \$450,000 funding round. **Third Craft** led the company's first funding round.

### Austin M&A Activity

- San Francisco-based [ThousandEyes](#), a B2B company that focuses on improving user experience, is being [acquired](#) by **Cisco**. ThousandEyes has offices in Austin and has raised \$110M in funding.

### Other Relevant Activity

- Executive Director of Houston Innovation Hub, **Gaby Rowe**, [resigns](#)
- North Texas Innovation Alliance Consortium [launches](#) to create the most connected, smart and resilient region in the country
- **Texas Capital Bancshares** and **Independent Bank Group**, two Texas-based lenders, [called off](#) their \$5.5 billion merger. The merger was canceled due to COVID19
- [Tuesday Morning](#), a Dallas-based discount retailer, filed for bankruptcy protection
- Austin-based **Springdale Vantures**, participated in the \$5.3M seed financing for **Caraway**, a New York-based direct-to-consumer cookware startup. The found also included such backers as **Republic Labs**, **Wesray Social**, **Bridge Investments**, **WTI**, **CompanyFirst**, **G9 Ventures**, and **Andy Dunn**.
- [Polte Corporation](#), an Addison-based cellular cloud location startup, has [partnered](#) with Arizona-based hardware design and IoT solutions company **CoreKinect** to launch a new end-to-end supply chain tracking solution.

### Austin People

- [Airmap](#), a San Moica-based n airspace services platform for unmanned aircraft with a large presence in Austin, has [laid off](#) 13 employees due to COVID19. It wasn't disclosed how many of those worked in the Austin office. The company has raised approx. \$78M to date.
- [Revionics](#), a provider of retail pricing, promotions, markdowns and advanced analytics solutions, today [announced](#) the addition of **Murali Inguva** to its team as Director of Engineering, Data Platform & Science Development. Inguva has more than 24 years of experience between being a senior architect at **Standard Chartered Bank**, along with being a director of architecture and CTO at **Patterson Companies**.

### Austin News

- Business, government leaders mobilize to [get more PPP dollars to minority-owned businesses](#)
- Large crowds, record business for bars, parks and paddleboards as [Austin rushes back outside](#) amid Texas reopening
- Austin's Accelerators and Incubators Adapt and [Adjust Amid the COVID-19 Pandemic](#)
- Austin real estate deals [keep rolling in](#) despite pandemic
- **Baylor Scott & White** will [lay off 1,200](#), furlough others, cut executive salaries to cope with coronavirus fallout
- [Save the music](#): Austin club owners help lead national lobby for independent venues struggling to stay afloat in pandemic
- [SparkCognition](#), an AI company focused on industrial and security solutions, [spun out](#) a new company called SparkCognition Government Systems to focus on government and defense applications. As part of the move, it set up a company board filled with former high-ranking government leaders including former **General John R. Allen**, former Under Secretary of the Air Force **Lisa Disbrow**, retired Navy Admiral **John M. Richardson**, former Deputy Secretary of Defense **Robert O. Work** and SparkCognition founder and CEO **Amir Husain**.
- Hotel taxes forecast to [fall by \\$36M](#), leading to expected deficit in city arts funding

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.

LiveOak Venture Partners is an early stage venture capital firm investing in Texas-based companies. Think your company might be a fit, shoot me an email at [mason@liveoakvp.com](mailto:mason@liveoakvp.com)

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