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Sent: Monday, 06 May 2019 01:26
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Subject: Austin Weekly Deal Highlights 5-5-19

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Austin Weekly Deal Highlights

By Mason Rathe - May 5, 2019



Happy Cinco de Mayo Austin! Here is your weekly dose of Austin deal highlights, to skim through in between margaritas, celebrating a holiday that you can't quite define (it's not actually Mexican Independence Day, but rather Mexico's victory over France in a symbolic battle...), but nevertheless, enjoy!

[Austin Financing Activity](#)

- [A Cloud Guru](#), a London-based cloud computing training platform with its North American HQ in Austin, [raised](#) \$33M of venture funding led by **Summit Partners**. **AirTree Ventures** and prior investor **Elephant Venture Capital** also participated. The company has raised over \$40M to date.
- [Kerv](#), a digital advertising platform intended to provide engagement and monetization models for sports and entertainment video content, [raised](#) \$11M in funding led by PE firm **Vestech Partners**.
- [Milk + Honey](#), an operator of a beauty brand and spas, [raised](#) an undisclosed amount of venture funding from **Emil Capital Partners**, **Keller Capital** and **Timothy Ferriss**.
- [Lightspeed Systems](#), a web traffic filtering platform, [received](#) an undisclosed amount of development capital from **Madison Dearborn Partners**.

[Austin M&A Activity](#)

- **CBANC**, a professional networking platform for banks, [acquired](#) fellow Austin-based fintech **Lendwell**. Terms of the transaction were not disclosed. Lendwell provides mortgage settlement software services.

[Other Relevant Deal Activity](#)

- **Apax Partners**, **CPPIB** and **PSP Investments** [agreed to sell](#) **Acelity, Inc.**, a San Antonio-based medical technology company, and its **KCI subsidiaries** to **3M** for \$6.725B. The company was acquired for \$6.3B in 2011.
- [Indio Technologies](#), a SF-based insurance tech startup, [raised](#) a \$20M Series B led by Menlo Ventures, and plans to spend half of that amount to boost its **Austin** office. The company plans to add 50 more employees in engineering, sales, and customer development in Austin in the next two years.
- Dallas-based **Peloton Therapeutics**, which is developing oral medicines aimed at treating cancer, has [filed for an IPO](#), saying that it hopes to raise as much as \$115M in an offering on the Nasdaq Global Select Market.

- **Caris Life Sciences**, an Irving-based innovator in molecular science focused on fulfilling the promise of precision medicine, [acquired Pharmatech](#), a provider of “just-in-time” research software and network of cancer research sites, for an undisclosed amount.
- **Cliently**, a San Antonio-based lead generation and engagement tool, [raised](#) a \$1M seed round led by **Active Capital**. Cliently moved to San Antonio last July from Myrtle Beach.

[Austin People](#)

- The Top Austin Tech and Startup Hires of [April 2019](#)
- **Waldo Photos**, an AI-powered photo-finding platform, [hired Jared Antista](#) as Vice President of Marketing. He previously served as the Director of Marketing for LEGACY Global Sports. They also hired **Erik Noren** as Vice President of Engineering. He previously served as the CTO and co-founder of Austin based StepOne. The company has raised approx. \$9M to date.

[Austin News](#)

- **Expedia Group** is [changing the name](#) of Austin-based **Homeaway**, which it acquired in 2015 for \$3.9 billion, to **Vrbo** because the company believes Vrbo is its strongest brand.
- Austin Startup Funding, Acquisitions and Venture Capital Activity in [April 2019](#)
- 30 Central Texans [recognized as EY Entrepreneur Of The Year](#) finalists
- Austin-based legal tech company **Mitrtech** [to lay off](#) 83 employees, expand in India
- The tech sector [generates](#) 13% of Texas’s GDP. That’s 1.5M+ jobs, \$119M in wages, and \$223M worth of activity in the state economy. Texas is also the leader in consumer tech exports, at \$44.8B.
- **The Texas Medical Center** [unveiled](#) its construction and architectural partners for its 30-acre, \$250M site, as well as new renderings, of its new Translational Research Campus, or the TMC3. The TMC announced the TMC3 project last year, saying it is being designed to place **Houston** among the country’s top bioscience hubs.
- **InfluxData**, an SF-based time series database monitoring and analytics platform who recently raised \$60M, is [opening](#) a local office near the Arboretum.
- **ACL Fest’s** \$264M [economic impact](#) comes with \$5M gift to parks foundation
- Scooter restrictions [passed by Texas Senate](#) would ban use on sidewalks, add an age limit

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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