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Austin Weekly Deal Highlights

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Mason Rathe

May 17   

Alright folks, starting June 6, the full newsletter will only be available to paid subscribers. For my freebies out there (all 14,000 of you), for sticking with me through the years I'll still put out a pared-down weekly free version. If under any circumstance you can't afford the subscription and really value the newsletter, then send me an email and I'll get you on the paid list. This isn't meant to make a living, only to justify to my wife and newborn the amount of time I put in each week. As a reminder, paid subscribers will not only receive the full newsletter each and every week, you will also receive quarterly venture reports breaking down the activity from the major regions in Texas. Believe me when I say that this is only possible because of the paid subscribers and for those who have purchased Company Spotlights (I'll be reaching out to you this week for marketing materials and feature timing).

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Now where were we. Austin naturally had a substantial week of major company announcements, but Dallas and Houston, I see you.... E-scooter company **Bird** is going public via a merger with a Dallas-based SPAC, **Caris Life Sciences** with a whopping \$830M round, and Houston-based **Solution** getting picked up for \$550M by **AbbVie** after developing a solution that addresses both eating badly and regrettable tattoos – talk about a double whammy!

Austin Financing Activity

- Mythic Inc., an artificial intelligence chip manufacturer, closed a \$70M Series C round led by **BlackRock Inc.** and **Hewlett Packard Enterprise Co.** with participation from **Alumni Ventures Group** and **UDC Ventures**. Mythic has raised over \$165M to date with their \$30M Series B led by **Lockheed Martin Ventures**.
- AnthemIQ, a real estate-technology platform, raised a \$10M Series A led by Dallas-based real estate investment firm **Staubach Capital**. AnthemIQ is an offshoot of commercial real estate firm **Elevate Growth Partners**.

- Triumvira Immunologics, a clinical-stage immunotherapy company developing novel T-cell therapies for cancer treatment, raised \$16.2M of venture funding from undisclosed investors. Previously, the company raised \$55 million of Series A venture funding in a deal co-led by **Leaps by Bayer** and **Northpond Ventures** in August 2020.
- Strap Technologies, an innovative company that has developed the world's first total technology replacement of the white cane for the blind and visually impaired, raised \$1.3M in venture funding led by **Platform Capital**.
- VeMiDoc, a telemedicine platform intended to improve the health outcomes of bilingual communities, raised an undisclosed amount of angel funding from **Southwest Angel Network**

Austin M&A Activity

- RxSaver, an Austin-based prescription drugs savings platform, was bought by GoodRx (NASDAQ: GDRX) from Vericast for around \$50M, according to Bloomberg. GoodRx has a market capitalization of over \$12B.
- Nulo, an Austin-based pet food company, has a new majority owner: **Apax Global Alpha Limited's Apax X Fund**, who bought out Nulo's existing investors, including **CAVU Venture Partners** and **Main Post Partners**. Apax says it plans to invest about \$12.5M into the company, which has raised \$28.4M to date.

Other Regional Deal Activity

- **Switchback II Corporation**, a Dallas-based SPAC, is set to take e-scooter company Bird public in a deal valuing the company at \$2.3B. Switchback will provide up to \$428M in funding to Bird as a part of the deal which will see the company trade on the **Nasdaq** under the name **Bird Global**.
- Caris Life Sciences, an Irving-based company bringing a multi-pronged approach to help treat cancers, raised an \$830M growth equity round led by **Sixth Street** at a post-money valuation of \$7.83B. **T. Rowe Price Associates**, **Silver Lake**, and **Fidelity Management & Research Company LLC** also participated. Caris has now raised \$1.3B in external financing since 2018.
- Soliton (NASDAQ: SOLY), a Houston-based maker of aesthetic medical devices for tattoo and cellulite removal, is being bought by Allergan Aesthetics, a unit of AbbVie (NYSE: ABBV) for \$550M in cash, a 25% premium per share. AbbVie has an over \$205B market capitalization.
- AgileThought, an Irving-based provider of digital and consulting services, reached an agreement with SPAC **LIVK** which will allow AgileThought to be listed on the **Nasdaq** under the ticker symbol "AGIL" with a market capitalization of \$491M.

- Fair, a Houston-based multilingual digital bank and financial services platform, is launching to the public after raising \$20M in 40 days earlier this year.
- Zyyagh, a Rockwall-based real estate platform aiming to be the “Carfax for homes”, raised a \$10M seed round with undisclosed investors. Zyyah includes two subsidiaries, Hello Covered, an insurance and home warranty company, and Certus Title, a home title and settlement services provider.
- Harvest Returns, a Fort Worth-based agriculture investment firm focused on tech and innovative practices, reported raising \$1.75M from 40 investors for its Harvest Invest-024 fund, according to an SEC filing.
- Lone Wolf Technologies, a real estate technology company with offices in Dallas and Canada, announced two acquisitions: CRM platform LionDesk and real estate marketing automation company HomeSpotter. No financial terms of the deals were disclosed, but the deals marked the fourth and fifth acquisitions made by Lone Wolf since its launch, according to Crunchbase.
- Innovapptive, a Houston-based provider of connected worker solutions for maintenance, operations and supply chain teams, raised \$5.7M of venture funding from undisclosed investors
- OnTop, a Houston-based employee recruitment platform, raised \$4.5M of venture funding led by **Point72 Ventures**
- Cloud Dentistry, a Houston-based dental hiring platform, raised \$1.8M of angel funding from **Michael Palmeter** and **Paul Sims** and other undisclosed investors

Austin People

- Hologram, a global cellular platform for IoT, hired Mike Georgoff this month as its first Chief Product Officer. Previously, Georgoff worked at Redbox, RetailMeNot, Main Street Hub, and H-E-B Digital. Hologram has raised approx. \$11M to date.
- International Accelerator, the Austin-based program that helps foreign-born founders, name Eric Kapinus as COO, and CS Freeland as Platform Director.
- The Postage, a Houston-based end of life planning company, has brought in Austin’s **Lynn Atchison** to serve on their board of directors. Atchison, former CFO of **Spredfast** and later **Khoros**, also is on the board of **Bumble** (NASDAQ: BMBL), **Absolute Software** (NASDAQ: ABST), **Q2 Technologies** (NYSE: QTWO), and **Convey**.
- Kestra Holdings, an Austin-based wealth management platform, named Kyle Weckman as its head of cybersecurity and technology risk. Weckman was most recently director of security services for Chicago-based **Options Clearing Corporation**.

Austin News

- Austin ranked no. 7 for tech job growth between 2020 and 2021, according to a report by tech jobs site [Dice.com](#).
- Insure tech platform **Ethos** to invest part of \$200M funding in its Austin HQ2
- Austin-based and Amazon-owned **Whole Foods** plans layoffs as part of reorganization involving merchandising, operations, HR, and tech teams
- **Outdoor Voices' Ty Haney** to join crypto craze with new business. Haney is the founder and an active board member of athleisure clothing company based in Austin, Outdoor Voices. She created her brand Outdoor Voices in 2014, gaining virality quickly, until stepping down as CEO in February 2020. She then returned as a board member just a few months later.
- Inc.'s annual Best Workplaces list highlighted 11 Austin-based companies, more than any other city in Texas, as employee-driven. Out of 429 companies Inc. awarded across the U.S., here are the "2021 Best Workplaces" in Austin.
- Austin's hot housing market is driving up down payments
- Austin's **Legacy One Financial Advisors**, tied to **John Paul DeJoria**, merging to create \$9B wealth adviser
- Q2, Austin FC team on \$100K startup competition
- Medical marijuana company, **Goodblend Texas**, starts work on \$25M San Marcos facility

Thank you!

Mason Rathe

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