

**From:** "Mason Rathe" <mason@liveoakvp.com>  
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## Austin Weekly Deal Highlights

By Mason Rathe - June 16, 2019



My opinion is possibly skewed because it has been a staple in my diet throughout several periods of my life, but the biggest news in Texas deal activity this week was San Antonio-based **Whataburger** getting purchased by Chicago-based **BDT Capital Partners**. The chain has been family owned for nearly 70 years, pulling in \$2B annually. And for those more interested in the Austin tech world, this week we saw Mythic reel in another \$30M, and Aunt Bertha raise a \$16M Series C.

### Austin Financing Activity

- [Mythic](#), an artificial intelligence platform designed to turn devices into intelligent systems, [raised](#) \$30M of Series B1 venture funding in a deal led by **Valor Equity Partners**. This comes a year after the company raised a \$40M Series B led by **SoftBank**. The company has raised approx. \$85M to date.
- [Aunt Bertha](#), a platform for individuals looking to connect to Community Based Organizations, has raised \$16M in Series C funding led by **Noro Moseley Partners** with **Digitalis Ventures** joining the round. **Techstars**, **Capital Factory** and other early investors in the company also participated.
- [Hapi Drinks](#), a beverage company offering zero sugar children's drinks, closed on [\\$1M](#) of angel funding

### Austin M&A Activity

- **HID Global**, a provider of trusted identity solutions, [has signed an agreement](#) to acquire the international identity solutions business of **De La Rue (LSE:DLAR)**. No financial details were provided. The deal is expected to close by Q3. HID was acquired by **ASSA ABLOY** in 2000, now has 3K-plus employees worldwide.
- [Endocare](#), a manufacturer and distributor of health care products for cryoablation, was [acquired](#) by **Varian Medical Systems (NYS: VAR)** for an undisclosed amount.

### Other Regional Deal Activity

- [Alkami](#), a Plano-based provider of cloud-based digital banking solutions to banks and credit unions, [raised](#) \$55M in Series E funding. **General Atlantic** led the round with participation from other investors that included **MissionOG**, **S3 Ventures** and **Argonaut Private Equity**. The company has raised approx. \$220M to date.
- [Ingeneron](#), a Houston-based developer of regenerative medicine therapies, [received](#) \$43M of Series D financing from **Sanford Health**.

- [Critical Start](#), a Plano-based provider of cyber-security integration services, [received](#) \$40M of development capital from **Bregal Sagemount**
- **Whataburger**, a family-owned restaurants franchise chain based in San Antonio, has [reached a definitive agreement](#) to be acquired by Chicago-based **BDT Capital Partners** through an LBO on for an undisclosed sum. The chain currently has more than 800 locations in 10 states with sales exceeding \$2 billion annually.

## Austin People

- **Telestax**, a communications-platform-as-a-service company, [named](#) **Patrick Bonnaure** as its CFO. Bonnaure is a veteran software executive with extensive experience in both Silicon Valley and Austin. Telestax also brought on **Veena Vadgama** as vice president of marketing. She was previously VP of marketing for Network Instruments. The company has raised over \$7M from investors including **LiveOak Venture Partners**.
- **Alamo Angels** [announced](#) that **Kim Biffle** is its new executive director and CEO. The San Antonio-based group of angel investors, which launched in December of 2016, is now comprised of more than 100 members who have invested in 18 businesses. Previously Biffle worked as the director of Annual Fund, vice president of external affairs and chief of engagement at the Witte Museum.

## Austin News

- Austin economy declared [more 'dynamic'](#) than San Francisco and Seattle in new report
- [Fed report](#): Austin economy expanding at 'solid pace'
- The number of tech start-ups in Austin [has grown](#) from 756 startups counted to 2,426 over the past 10 years
- Real estate tech platform **Opcity** plans to open a second office in downtown Austin with up to 200 employees to serve as its product and engineering hub. The **LiveOak** portfolio company was acquired by **News Corp (NAS: NWSA)**, through its subsidiary **Move**, for \$210 million in October.
- **Google** is [expanding in Austin](#). The technology giant confirmed it has leased up two yet-to-be-competed office buildings in downtown and on the east side.
- Pharmaceutical giant **Allergan** [expands in Northwest Austin](#)
- E-cigarette unicorn **Juul** [starts its Austin expansion](#) — and more moves may be coming soon
- 1 year post-acquisition of **Main Street Hub**, **GoDaddy** [doubles down](#) in Austin. Within the social media services team alone, they've hired nearly 60 people in the month of May.
- Rural Entrepreneurship in Texas Gets [Boost](#) from UT Austin Research Projects
- The owner of dating app **Bumble** said it would [revamp](#) its holding structure and spend \$100 million, as it looks to better compete with Match Group's Tinder.

Thank you!

Mason Rathe

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*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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