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Sent: Monday, 03 June 2019 02:53
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Subject: Austin Weekly Deal Highlights 6-2-19

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Austin Weekly Deal Highlights

By Mason Rathe - June 2, 2019



What Sunday would be complete without your Austin Weekly Deal Highlights. This week's activity included healthcare and life sciences venture firm Sante Ventures closing their 3rd fund with \$250M and Backtracks announcing their \$2.1M seed round.

[Austin Fundraising Activity](#)

- [Sante Ventures](#) has [closed](#) a \$250M fund, its third. The Austin-based healthcare venture capital firm said it plans to make between 20 and 25 investments in seed to Series B rounds and either leads or co-leads all investments.
- [TFF Pharmaceuticals](#), a developer of inhalation products for the treatment of chronic respiratory diseases, [raised](#) an \$8M Series A from undisclosed investors.
- [101 Commerce](#), a multi brand e-commerce company, raised [\\$2.5M](#). In June 2018, 101 Commerce raised \$12.7M in Series A funding in a round led by **Next Coast Ventures**.
- [Backtracks](#), a podcast analytics firm, [raised](#) a \$2.1M seed round led by **Moonshots Capital**, and was joined by investors including **Capital Factory**, **Sputnik ATX**, **Next Coast Ventures**, **Bull Creek Capital**, and **BNSG Capital**.
- [re:3D](#), a developer of 3D printers designed to permit 3D printing from reclaimed plastic trashes, has [received](#) a \$749k National Science Foundation SBIR Phase II grant.
- [HyperSciences](#), a developer of a geothermal drilling technology, raised [\\$400k](#) of angel funding via **Seedinvest**. The company raised \$9.67M of Series A angel funding from undisclosed investors via SeedInvest in April.

[Austin M&A Activity](#)

- Enterprise work management software provider **Upland Software** (NASDAQ: UPLD) is [paying](#) \$45M to acquire **Kapost**, a Boulder, CO-based company with software for managing marketing content.
- **BOXX Technologies**, an innovator of high-performance computer workstations, rendering systems, and servers, [has joined](#) with three major data storage divisions consolidated under **Pacific Alliance Capital (PAC): PAC Storage, WCT, and PAC Data**. Financial terms weren't disclosed. Boxx was acquired by **Craftsman Capital Partners** in 2016.

[Other Relevant Deal Activity](#)

- **Golden Section Technology**, a Houston-based software consulting firm, [launched](#) **GSTVC**, a \$20M fund in Houston to serve seed-stage, software-as-a-service companies.

- **Actuate Therapeutics**, a biotech based in Fort Worth and Chicago, [raised](#) a \$21.7M Series B led by **Kairos Ventures**, with participation from **DEFTA Partners**, **Tech Coast Angels**, **Bios Partners** in Fort Worth, and other existing investors.
- **Deep Imaging**, a Tomball-based developer of a subsurface imaging technology, raised an undisclosed amount of convertible debt financing from **Mercury Fund**. The company had previously raised approx. \$8M.
- **Altioda**, a Houston-based developer of a medical software designed to detect Alzheimer and dementia, [raised](#) a \$6.3M Series A led by **Merck Ventures**.
- **Liongard**, a Houston-based platform designed to facilitate documentation and management of IT assets, raised [\\$4.5M](#) of venture funding from undisclosed investors. Prior to that, the company raised \$1.25M of seed funding.
- **Take Command Health**, a Dallas-based platform designed to help people become better health insurance consumers, [raised](#) \$1.5M of venture funding in the form of convertible debt from undisclosed investors. The company has raised approx. \$3.2M to date.
- Austin-based PE firm **Vista Equity Partners** will acquire **Black Mountain Systems**, a San Diego-based provider of workflow software for credit investors and alternative asset managers. Financial terms weren't disclosed.

[Austin People](#)

- Cloud healthcare security and compliance provider **ClearDATA** is expanding its executive suite. It has named **Suhas Kelker** as Chief Product Officer and **Thomas McKeever** as General Counsel, Chief Legal Officer. Kelker previously was the Vice President-CTO Office at BMC. McKeever was with mid-sized and public technology companies such as Actuate, Shutterfly and Accela. The company has raised over \$80M to date from investors including **Merck Global Health Innovation Fund** and **Norwest Venture Partners**.
- The Top Austin Tech and Startup Hires (and Departures) of [May 2019](#)

[Austin News](#)

- The Top Venture Capital Deals in Austin [This May](#)
- Forbes Article: Is Austin, Texas, [The Best City In America?](#)
- Amazon just keeps growing in Austin; [company is leasing](#) rest of Domain tower
- **BitAngels**, an investor network for the blockchain industry, [announced](#) the launch of its Austin chapter
- **CognitiveScale** and **Blue Prism** [join forces](#) to realize intelligent process automation
- **WP Engine** joins parade of companies [expanding on north side](#)
- **Brett Hurt** - [The Entrepreneur's Essentials #18](#): The strength of natural network effects

Thank you!

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