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Austin Weekly Deal Highlights for June 24th, 2018 by Mason Rathe

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Austin [ranked](#) as the 3rd best economy in the US.... can't say I'm surprised, I drank the Kool-Aid a long time ago. Looks like our heat wave brought on a wave of acquisitions, including PayPal's \$400M purchase of Hyperwallet. Bringing you the Austin Weekly Deal Highlights, as you enjoy that precious AC.

Austin Financing Activity

- [Convey](#), a supply chain visibility platform, [announced](#) \$10M in funding from investors including **Silverton Partners**, **Techstars RPM Ventures**, and **NextGen**, bringing the company's total funding to \$25.75M.
- [NewChip](#), an equity marketplace for startup financing, [raised](#) \$2M of seed funding from **Youbi Capital**, **Polymath Ventures** and **JadeValue Incubator**. NewChip has raised \$3.3M to date.
- [Shelfbucks](#), provider of a supply chain optimization platform, raised [\\$1.6M](#) in debt and other types of funding from six investors. The company has raised approximately \$15M to date.

Austin M&A Activity

- **PayPal Holdings** (NASDAQ: PYPL) has [agreed to acquire](#) Austin-based **Hyperwallet**, a leading global payout platform, for \$400M in cash. Hyperwallet was founded in 2000 and moved its headquarters from San Francisco to Austin in 2016. They received an undisclosed PE investment from **Bratenahl Capital Partners** and **Primus Capital Funds** in 2014.
- **Genstar Capital** [agreed to acquire](#) **DrillingInfo**, an Austin-based provider of business-critical insights over mobile platforms to oil and gas industries. Genstar will become the majority shareholder of the business, with **Insight Venture Partners** retaining a significant minority stake after their \$165M control investment in 2012. Drillinginfo has acquired 10 companies since it was founded in 1999.
- **TPG Growth** and **The Rise Fund** [agreed to acquire](#) **CLEAResult**, an Austin-based provider of energy efficiency solutions for utility companies. **General Atlantic** is selling the company after buying it in 2013. Financial terms weren't disclosed.
- **Siemens AG** has [agreed to acquire](#) Austin-based electronic design automation tools provider **Austemper Design Systems Inc**, for an undisclosed amount.
- London-based fintech firm **Finastra** [acquired](#) Austin-based **Malauzai**, a provider of mobile and Internet banking solutions, for an undisclosed amount. Malauzai has raised over \$20M to date.

Other Relevant Deal Activity

- Dallas-based dating site operator **Match Group** [acquired](#) a majority stake in dating app **Hinge** for an undisclosed amount. Match Group already owns dating apps Tinder, OkCupid and Match, and has tried to acquire Austin-based **Bumble**.
- **Liongard**, a Houston -based provider of unifying and maintaining system documentation for MSPs, [raised](#) \$1.25M in seed funding. Investors include **Station Houston Ventures**, **Gestalt Cybersecurity**, and the **Houston Angel Network**.
- **SitePro**, a Lubbock-based digital oilfield water management company, [raised](#) funding of an undisclosed amount. **Cottonwood Venture Partners** led the round.
- Toronto-based **GroupBy**, provider of relevancy-focused eCommerce solutions, [raised](#) an undisclosed Series B funding from **PeakSpan Capital** that will allow them to double the size of their operations in Austin.

Austin People

- **Aceable**, the education company and creators of the driver's ed and real estate education apps, [hired](#) Chief Revenue Officer **Eric Seifert**, VP of Marketing **Ben Opps**, VP of Engineering **Derrick Mar**, and VP of Content **Emily Lawrence**.
- **Civitas**, the Austin-based education management platform, [hired](#) **Jenny Fuller** as its vice president of people operations. She joins Civitas from HR and recruiting consulting company It's All About Talent, where she served as President.
- **Firefly Aerospace**, an Austin-based developer of orbital launch vehicles for the satellite market, [hired](#) **Leslie Kovacs** as its vice president of business development. Kovacs most recently served at United Launch Alliance as the director of executive branch affairs.
- **Tethr**, an AI-powered platform for big businesses that gathers insights from audio calls, [hired](#) **Matt Dixon** as chief product and research officer and **Dean Cruse** as VP of marketing. Dixon was previously with Korn Ferry Hay Group, and Cruse was previously with Union Metrics.
- **The University of Texas** [hired](#) **Chris Sedore** as its VP and chief information officer. He was previously president and CEO of the **New York State Education and Research Network**.

Austin News

- Booming Austin [topples](#) rest of Texas to become a top economic powerhouse in U.S. Austin had the second highest rate of job growth among the 40 largest metro areas. Business Insider [ranked](#) Austin as the 3rd best economy in the US.
- **Oracle** to [put first U.S. accelerator](#) at Austin's **Capital Factory**. The new accelerator won't take equity in startups and will offer its cohort companies access to 430K-plus Oracle customers.
- **BidPrime**, an Austin startup that offers government contracting bid listings online, [is suing](#) similar startup **SmartProcure** for allegedly stealing those listings from its database.
- **Apollo Endosurgery**, a lap-Band med device company, [sets public offering](#) to raise more than \$20M
- [Here](#) are **Austin's 2018 Coolest Companies Finalists**
- Houston-based e-discovery software provider **DISCO** has [signed up](#) Austin law firm **Sanders Bajwa, LLP**. Financial impact of the win was not disclosed. DISCO is venture backed by investors including **LiveOak Venture Partners** and **Bessemer Venture Partners**.
- **Fairway Technologies**, a provider of technology consulting and software development services which is based in California, [selected Austin](#) as its first, out-of-state location.
- **FloSports**, an online sports broadcasting and content startup, has laid off an undisclosed number of employees.
- [Inside](#) **GM's** Austin tech center, one of city's many corporate innovation hubs

Upcoming Events

- June 25th, Sputnik ATX Summer 2018 [application deadline](#)
- June 25th, **Impact Hub Austin's** Workforce Development Accelerator [Community Showcase Day](#)
- June 26th, [Career Pivots & Side Hustles - How to Create the Life You Want](#)

- June 27th, [Patent Basics for Technology Startups 2018](#)
- June 28th, [Panel: Male Allies At Work](#)
- June 29-July 1st, **ATXRHACK: [A Visual Tech Hackathon](#)**

Thank you!

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