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Sent: Monday, 01 July 2019 03:02
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Subject: Austin Weekly Deal Highlights 6-30-19

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Austin Weekly Deal Highlights

By Mason Rathe - June 30, 2019



Your most anticipated email of the week is finally here, rest easy, after reading this of course. This week, we saw deal activity that included **ClearData** close out their \$26M Series E and Sante Ventures putting their new \$250M fund to work with a \$10M investment in **Remedy**. There was also a ton of buzzworthy hires this week.

[Austin Financing Activity](#)

- [ClearDATA](#), a cloud healthcare security and compliance provider, [raised](#) a \$26M Series E from **Merck Global Health Innovation Fund**, **Humana** and **Health Care Service Corporation**. An initial \$15M for the series E round first closed in September 2018. The company has raised approx. \$81M to date.
- [Vital Farms](#), a producer of ethically-farmed eggs, [raised](#) \$15M of venture funding from **Manna Tree Partners**. The company has raised over \$45M to date from investors including **Arborview Capital** and **SJF Ventures**.
- [Remedy](#), a provider of in-home and in-office urgent care, [raised](#) a \$10M Series A led by **Sante Ventures**.
- [Phlur](#), a fragrance company, raised a \$7M Series A led by **Symrise** and was joined by existing investor **Next Coast Ventures**, and new investor **Belcorp**. The company raised a \$6M seed round last June. In conjunction with the new financing, Phlur also acquired clean beauty products manufacturer **Texas Beauty Labs** for an undisclosed amount.
- [Eterneva](#), a company that converts cremated ashes into diamonds, raised \$1.2M of seed funding from **Ian Lopatin**, **Dan Graham** and **Brett Hurt**.

[Austin M&A Activity](#)

- Wordpress hosting platform [WP Engine acquired](#) Omaha-based **Flyhweel**, a competitor that helps people build, launch and manage their own WordPress sites, for an undisclosed amount. Last year, the company received a \$250M investment from **Silver Lake**, and in January revealed annual recurring revenue of \$132M.
- Smart-home company **Resideo Technologies Inc.** [acquired](#) Pittsburgh-based **LifeWhere**, which uses machine learning and analytics to predict potential failure on critical home appliances. It is the third acquisition for Resideo (NYSE: REZI) since the company spun out from **Honeywell International Inc.** in October and picked Austin as its headquarters.

[Other Regional Deal Activity](#)

- [Geekdom Fund](#), an early stage venture capital firm based in San Antonio, raised [\\$40M](#) for its third fund.

- [IOWNIT](#), a Houston-based platform built to provide investment infrastructure for investors into privately held companies, [raised](#) \$4.5M from a group of private investors.
- [Sunnova Energy](#), a Houston-based residential solar and energy storage service provider [filed](#) a for an initial public offering of up to \$100M, which would value the company at over \$1B. The company has raised almost \$2B to date according to Pitchbook, from investors including **Soros Fund Management**, **FS Investment Solutions**, and **Triangle Peak Partners**
- [Caste Biosciences](#), a Friendswood, TX-based genomic diagnostics provider, [filed](#) for an IPO of up to \$58M. The company has raised approx. \$87M to date from investors including Austin-based **Spindletop Capital** and **HealthQuest Capital**.

[Austin People](#)

- **AffiniPay**, a provider of merchant account and online payment gateway services, [named](#) **Tom West** as its new CEO. He takes over for **Amy Porter**, who founded the company in 2005 and is now becoming executive chairman of the board of directors. West has been leading AffiniPay's expansion efforts for about a year, and he was previously CEO and president at JC Whitney and Springbox. The company last raised an undisclosed amount from PE firm **Great Hill Partners** in 2015.
- **Hypergiant Industries**, an AI industrial complex for global businesses and governments [adds](#) **Bill Nye, the science guy**, to its advisory board. Earlier this month, Hypergiant announced it had secured funding from **Sumitomo Corporate of Americas** and **Perot Jain**. Additional investors include **Align Capital**, **Tom Meredith**, former CFO of Dell, and Austin Mayor **Steve Adler**.
- **Santé Ventures**, a healthcare and life sciences investment firm, [appointed](#) **Dennis McWilliams** as Venture Partner. McWilliams has created numerous medical device and biopharmaceutical companies, and also is the founder of SparkMed Advisors. Sante recently raised a \$250M fund.
- **Planview**, a work and resource management software company, [named](#) **Marc Cannon** as the company's new Chief Customer Officer. Cannon started his career at Accenture and has held executive management positions at several leading technology companies, including Cadence, Autodesk, Adobe, Convio, Blackbaud, and Bazaarvoice. Planview was acquired by **Thoma Bravo** in January 2017.
- **Adthema**, a platform that offers competitive market insights which has its U.S. HQ in Austin, announced several new executives. Those include TrendKite and Spiceworks alum **Jennifer Cantu** as VP of people; former Procore sales leader **Sundeeep Goel** as VP of sales in North America; and **Vasanth John**, formerly of Madano, Chelsea Apps Factory and DHL, as VP of engineering. The company raised a \$14M Series A from Udata Partners in March.
- **CynergisTek (NYSE AMERICAN: CTEK)**, a leader in healthcare cybersecurity, privacy, and compliance, [named](#) **Carrie Whysall** as its director of managed security systems. Prior to this, Whysall was senior director of security for Ascension Information Services.

[Austin News](#)

- The Top Venture Capital Deals, Mergers and Acquisitions in Austin in [June 2019](#)
- The Top Austin Tech and Startup Hires (and Departures) of [June 2019](#)
- **H-E-B** [opened](#) its Eastside Tech Hub in Austin, plans for 650 workers
- **Apple** [moves](#) Mac Pro production to China. The device was previously built in Austin by contract manufacturer **Flex Ltd.**
- **Optimizely** is [expanding its Austin team](#) by 20. Based in San Francisco, the company, which provides a digital experience platform, opened a second office in Austin two years ago after it acquired the Austin-based company **Experiment Engine**. The company recently raised a \$50M Series D.
- With 1,100 employees in Austin already, **Google** is [leasing two office spaces](#) with plans to hire more. Google is also building a \$600 million data center south of Dallas in Midlothian
- **SailPoint** is [moving](#) 500 people into a new Austin HQ. The 165,000 square-foot building has wellness rooms, a large outdoor terrace and an onsite fitness center.
- San Mateo, CA-based **SiFive** [opened](#) a new Austin office. The new office, located in Bee Cave, currently has 14 employees — but the company's Austin team is set to grow significantly.

- Austin has the [fastest-growing population](#) of skilled gig economy workers in the country
- **SpareFoot**, the Austin-based marketplace for finding storage units, [is being rebranded](#) in a deal that combines **SpareFoot**, **SiteLink** and **storEDGE** -- all of which are backed by **Cove Hill Partners**. The new company, called **Storable**, is headquartered in Austin, and it named SpareFoot CEO **Chuck Gordon** as CEO of the new company. Sparefoot was acquired by Cove Hill Partners last year.
- Why Oracle's startup accelerator is [going global](#)
- As companies flock from California to Texas, Golden State governor [punches back](#)

Thank you!

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