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Sent: Sunday, 07 June 2020 15:43
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights 6-7-20



Austin Weekly Deal Highlights

by Mason Rathe

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When people think about the biggest free agent signings in history—**Lebron James** announcement to the Miami Heat, **Shaquille O’Neal** to the Los Angeles Lakers top the list, but shoot, **Creighton Hicks** to **LiveOak Venture Partners** outranks them all! Huge news happy to have you on board!

My people, we are active and open for business, simply respond to this email if you or anyone in your network is raising a Seed or Series A round in Texas.

Austin Financing Activity

- Austin-based [BuildGroup](#), a venture capital and private equity firm, [invested](#) \$80M in [Benefitfocus Inc.](#), a publicly-traded software solutions company that simplifies the administration of employee benefits.
- [Sonim Technologies Inc.](#), a maker of heavy-duty cell phones used in ambulances and on construction sites, [reported](#) it’s selling \$20M of common stock. The company went public in May 2019 and has annual sales of about \$100M.

Austin M&A Activity

- [National Instruments](#) (NASDAQ: NATI), the producer of automated test equipment and virtual instrumentation software, has [acquired](#) [OptimalPlus](#), a data analytics software provider for the semiconductor, automotive, and electronics industries. The transaction was for \$365M.
- Music creation marketplace [Splice](#) – whose music production platform is used by more than 3 million people – has [acquired](#) Austin-based firm [Superpowered](#), which powers the audio for thousands of apps. Superpowered was part of [Techstars Music](#).
- Dallas-based [Transplace](#), a logistic solutions provider, has [acquired](#) Austin, Texas-based [ScanData Systems Inc.](#), a provider of parcel transportation management solutions. The terms of the deal weren’t disclosed. [Transplace](#) was previously [acquired](#) by [TPG](#) from [Greenbriar Equity Group](#) in an almost \$1B deal in 2017.

Austin People

- [LiveOak Venture Partners](#), a leading early-stage venture capital firm, [announced](#) the addition of [Creighton Hicks](#) as Principal. Previously, Creighton was a Partner with [Dell Technologies Capital](#) in [Kleiner Perkins Caufield & Byers](#).
- [Forcepoint](#), a global cybersecurity provider, announced the [addition](#) of [Myrna Soto](#) as an inaugural Chief Strategy and Trust Officer. She was most recently COO at [Digital Hands](#).
- [Blacklight](#), a tech consulting and data analytics company added [Loree Misch](#) as its VP of strategy and finance. She was a co-founder at [Tamarack Capital Partners](#) and was previously employed at [The Walt Disney Company](#).

Other Relevant Activity

- [Noro-Moseley Partners](#) an Atlanta-based early growth equity firm, [completed fundraising](#) for its latest fund – closing on \$180M. The company has a history of investing in Austin.
- Recently it was announce that [MTX Group](#), a Frisco based Salesforce app developer, has won a \$295.3M dollar state contract for Covid contact tracing. This contract is gaining [more and more criticism](#), as more than a dozen Republican legislators are bucking Gov. Greg Abbott by calling for termination of the contract that was hastily awarded to a company

- whose CEO falsely claimed he had a Ph.D.
- [PDX](#), a Fort Worth-based provider of pharmacy management software and services, was [acquired](#) by Change Healthcare (NAS: CHNG) for \$208M
- [Stirista](#), a San Antonio-based provider of digital marketing services, received \$13M of development capital from **Wavecrest Growth Partners**.
- [Smartac.com](#), a Houston-based smart device and HVAC platform, [raised](#) \$10M of Series A venture funding from undisclosed investors
- The **Chronic Care Management** services division of Irving-based **Oculus Health** was acquired by **WellBox** for an undisclosed amount.
- [Big Nerd Ranch](#), an Atlanta-based web and mobile app developer, has been [acquired](#) by [projekt202](#), an Addison, Texas-based company that focuses on the design of mobile, web, and workplace software.
- [Spectra](#), an industry leader in venue management, hospitality, and partnerships, today announced a multi-year partnership with [ParkHub](#), the leading B2B parking technology provider. This will allow touchless payments to venues across North America.
- **Espresso Capital** [extends](#) \$8M to **Inference Solutions**, who provides its Intelligent Virtual Agents to sales and service organizations. The company is based in California however has a sizeable office in Austin.

Austin News

- Austin's startup ecosystem bands together [to fight racial injustice](#)
- The top Austin tech and startup executive hires and layoffs ([May 2020](#))
- The top venture capital funding rounds for Austin tech startups in [May 2020](#)
- [The Riveter](#), a Seattle-based startup that launched a coworking space in Austin and eight other cities, is [closing down](#) all of its coworking spaces. Its new focus will be shifting to an online community that will feature online networking, mentoring, and more.
- San Francisco-based [Stitch Fix](#), the personal styling platform is [laying off](#) 1,400 of its stylists. However, the company plans to eventually bring on even more with many coming to Texas in Austin and Dallas.
- Texas County [earmarks](#) \$30 million to biotech VC fund
- **MassChallenge Texas in Austin** [Announces 2020 Cohort](#). 58 startups selected for MassChallenge Texas, including at least 16 from Austin
- University of Texas at Austin [will limit class size](#) to 40% capacity this fall, offer 2,100 classes online
- **Amazon's latest bite** in Central Texas real estate feast: Entire suburban business park
- As **Tesla** hunts for land, [here are 6 Central Texas sites](#) prime for big industrial projects

Thank you!

Mason Rathe

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Additional research and newsletter support provided by [Thad Hutcheson](#)



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If I missed a deal, major announcement, etc., shoot me an email and happy to include in the next one.

LiveOak Venture Partners is an early stage venture capital firm investing in Texas-based companies. Think your company might be a fit, shoot me an email at mason@liveoakvp.com

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