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"Mason Rathe from Austin Weekly Deal Highlights" <austinhighlights@substack.com>
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Austin Weekly Deal Highlights

Austin Weekly Deal Highlights

June 20th, 2021



Mason Rathe

Jun 21   

Don't worry folks, I might arrive well into the evening, but will never fail to hit your inbox every week. And so let's see...**8VC**, who recently relocated their VC firm to Austin, is raising \$1B+ in new funds....that's one way to make an entrance! That should bode well for the local startup community, who continues to see additional funds targeting the region. And another fellow newcomer, **Tesla**, is making their presence felt around their \$1B gigafactory, as we are starting to see several of their suppliers plan factories in the region. When either of yall want to throw a housewarming party, I know a good way to get the word out ;)

Hope all the fathers our there got to spend a wonderful Sunday with their families!

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Thank you to this week's Company Spotlight, **Roycon!**



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Austin Financing Activity

- Serenity Kids, an Austin-based baby and toddler food company, closed a \$7M Series A led by **CircleUp Growth Partners** with participation from **Wild Ventures, Melissa Urban, Nick Green, Gunnar Lovelace, Katie**

Wells, Jason and Colleen Wachob, Joe De Sena, and Ben Greenfield; all health and wellness industry veterans.

- 8fig, an Israel and Austin-based platform aiding online sellers with payments, analytics and forecasting, raised a \$6.5M Seed Round led by **Battery Ventures** with participation by **HetZ Ventures, LocalGlobe** and the investment arm of the **Jesselson Family**.

Austin M&A Activity

- Mobile Tech RX, an Austin-based platform for painless dent repair and automotive reconditioning businesses, is being acquired by Repairify Inc., a portfolio company of Kinderhook Industries LLC. Although financial details were not disclosed, Mobile Tech RX has reportedly generated \$5M in revenue last year after a \$4.2M investment from **Silverton Partners** in 2019.
- Hayes Software Systems, who provides solutions for asset management and inventory control with integrated help desk capabilities for K-12 schools, was acquired by Frontline Education, a leading provider of K-12 school administration software, for an undisclosed amount. Frontline is a portfolio company of **Thoma Bravo** and **Ares Capital**, and was Hayes was previously acquired by **Transition Capital Partners, Plexus Capital, and Succession Capital Partners**.
- Forcepoint, an Austin-based cybersecurity company, is acquiring Deep Secure, a UK-based cybersecurity company. The terms of this deal were not disclosed, but this is Forcepoint's second acquisition since being acquired by **Francisco Partners** last year.
- MAP Health Management, a platform that uses technology, data and peer support to treat drug addiction, acquired Carmahealth. The Austin-based company's name is an acronym for Collaborative Addiction Recovery Management and Assistance. It is a full-service health care provider and has offices in Texas, Florida, Tennessee and Virginia. It specializes in offering primary and psychiatric care for those struggling with substance abuse.

Other Regional Deal Activity

- Match Group (NASDAQ: MTCH), a Dallas-based dating app giant, finalized a \$1.7B acquisition deal with Hyperconnect, a South Korean social media and video company. This deal, Match Group's largest one to date, pushes their market capitalization over \$41B.
- Princeton Equity Group, a NJ and Dallas-based private equity firm which specializes in investments in franchise & multi-unit companies, raised \$350M for its first fund.
- Leerfield IMG College, a Plano-based provider of collegiate marketing services, received \$242M of development capital from **Endeavor**,

Atairos and Silver Lake.

- OncoNano Medicine, a Southlake-based biotech company focused on biomarker technology, raised a nearly \$50M Series B round led by **Advantech Capital**. This will raise OncoNano's total funding to nearly \$117M over the last 5 years.
- Argano, a Plano-based digital services company, acquired Arbela Technologies, an Irving-based digital services provider which specializes in Microsoft products surrounding commerce, ERP, and CRMs. The financial terms of this deal were not disclosed. Argano is backed by **Trinity Hunt Partners**.
- Nickson, a Dallas-based furnishing subscription platform, landed a \$12M Series A round led by **Pendulum Opportunities**, with participation from **Motley Fool Ventures**, **Revolution's Rise of the Rest**, and **Backstage Capital**.
- CloudNine, a Houston-based automation software for litigation, investigations and audits raised an undisclosed amount from **Crest Rock Partners**.

Austin People

- Planview, a global leader in Portfolio Management and Work Management, announced the appointment of **Razat Gaurav** as Chief Executive Officer, effective immediately. Gaurav, who is also joining the Company's Board of Directors, succeeds **Greg Gilmore**, who is retiring and will continue to serve on the Board of Directors. The company was acquired by **TPG** and **TA Associates Management** through a \$1.6 billion LBO on December
- SecureLink, a leader in third-party security and compliance, has named Austin-based **Patrick Tickle** as Chief Executive Officer, succeeding **Joe Devine** who has served as CEO of the company since 2019. He comes to SecureLink from Planview, where he held the position of Chief Product Officer. Planview, who was acquired by TPG
- Atmosphere, a business-focused TV streaming service spun out of Chive Media, appointed **Micah Grimes** as VP of news. Grimes was formerly head of social media for NBC News and MSNBC. Atmosphere last raised a \$25M Series B in April from Valor Equity Partners at a reported \$275M valuation.
- Stoplight, an Austin-based API design and documentation platform company, hired **Sarah McGettigan** as VP of human resources. McGettigan previously held the same role at Dropoff, an Austin delivery company. Stoplight has raised over \$20M in funding to date.
- Conversion Logix, a digital marketing software company, hired **Sarah Gaeta** as its CEO. Gaeta comes with over 25 years of experience with companies like TiVo Corp., and Adobe Systems (NASDAQ: ADBE).

Austin News

- 8VC, a venture capital firm which recently relocated to Austin and is led by Palantir (NYSE: PLTR) co-founder **Joe Lonsdale**, is planning to raise \$1B-plus across new funds.
- Austin ranks #10 among large cities for H-1B visa filings, a visa often used in the tech industry to hire overseas workers for technical roles. Attracting talent from across the globe, Austin had 48K H-1B filings with an average salary of \$94K according to an analysis by Dice, a tech jobs site.
- 11 Austin founders have been named to Forbes' Next 1000 list, highlighting private business owners who have under \$10M in revenue or funding and have the opportunity to be the next big thing.
- Retirement plan provider **Guideline** expects Austin expansion after scoring \$200M in new funding
- Battle for the tech workers: Job seekers hold the upper hand after California migration
- Tesla Partners With Austin Community College to Find, Train Future Employees
- Plastic parts manufacturer **Plastikon**, a **Tesla** supplier, plans factory in region, close to Tesla's rising Gigafactory. Also, another Tesla supplier, **Simwon**, to build factory outside Austin.
- Delivery robots will be on the road in Austin starting Monday
- Texas grid demand reaching capacity, ERCOT urging Texans to conserve energy
- Amid pandemic, Austin's tech sector quietly boomed
- CesiumAstro Inc., a Bee Cave-based space communications company, plans to double its team within a year after tripling its available space by mid-summer. CesiumAstro has raised over \$28M to date and counts **Airbus Ventures, Kleiner Perkins, Honeywell Venture Capital, Franklin Templeton Investments**, and **Lavrock Ventures** among its investors.
- Austin's **Indeed** Tower being sold for \$580 million

Thank you!

Mason Rathe

Additional research and newsletter support provided by William Scheffrahn.

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