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Austin Weekly Deal Highlights for July 15th, 2018 by Mason Rathe

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Just like clockwork, Austin Weekly Deal Highlights is hitting your Sunday inbox. And wouldn't you know it, with \$1.4B in funding for the first half of the year, Texas VC activity is having a [record breaking](#) year. Now where were we..

Austin Financing Activity

- [Cosential](#), a developer of CRM and proposal automation software for the architecture and engineering market, [raised](#) a \$34M funding round from private equity investor **JMI Equity**. Cosential was founded in 1999 and previously raised approximately \$1.2M.
- [CrowdOut Capital](#), a debt marketplace for middle market companies, raised [\\$33M](#) in debt funding as part of a \$100M round. The company recently announced it has funded more than \$112M in loans in two years.
- [Seismos](#), a provider of subsurface fluid-flow imaging technology for oil and gas industry, raised [\\$9.9M](#) in new equity funding.
- [Swivel](#), a workspace-shifting platform providing flexible leases and custom designs, raised [\\$4.8M](#). The company had previously raised approximately \$1.8M from investors including **Floodgate Fund, First Round Capital** and **Next Coast Ventures**.
- [Key Travel Concierge](#), a travel platform and network of curated local vendors, raised a [\\$3.1M](#) Series A from **ATX Seed Ventures** and **Wildcat Venture Partners**. The company has raised approximately \$10M to date.
- [Blink Identity](#), a company using facial recognition to get people through the gates at concerts faster, [raised](#) \$1.5M led by **Sinai Ventures**, with participation from **Live Nation** and **Techstars**.

Austin M&A Activity

- **LendingTree** is [acquiring](#) Austin's **Student Loan Hero** for \$60M. Student Loan Hero, a platform for organizing and repaying student loans, has raised less than \$100k according to Pitchbook.
- IT management software developer **SolarWinds** [acquired](#) **Trusted Metrics**, a developer of threat monitoring software, for an undisclosed amount. SolarWinds was acquired by an investor group led by **Silver Lake** through a \$4.6B public-to-private LBO in 2016.
- Medical technology company **Becton, Dickinson and Company** (NYSE: BDX) has [acquired](#) Austin-based **TVA Medical**, a developer of vascular access solutions. TVA had raised approximately \$33M from investors including **S3 Ventures** and **Sante Ventures**. Sources confirm it was a positive outcome for all involved.
- **Hyllion**, a startup that converts semi trucks into diesel hybrid electrics, [acquired](#) the battery business of **Gentherm**. Hyllion has raised approximately \$25M to date.

Other Relevant Deal Activity

- **Pi-Top**, a London based learn-to-code startup with its US headquarters in Austin, [raised](#) \$16M in funding led by **Hambro Perks** and **Committed Capital**.
- **Autodesk** (Nasdaq: ADSK) has [acquired](#) **Assemble Systems**, a Houston-based provider of model-data management software for building construction projects.
- Plano-based **Optimal Blue**, which develops software for the mortgage industry, [acquired](#) **Resitrader**, which operates a mortgage loan trading platform, for an undisclosed amount.
- **REth!nk**, a Houston based provider of co-working office spaces, [raised](#) \$8M from an undisclosed investor.

Austin People

- **BigCommerce**, which develops e-commerce software, has [named](#) **Lisa Pearson** as Chief Marketing Officer. Pearson was most recently CEO of Umbel, and also had been CMO of Bazaarvoice. BigCommerce recently raised a \$64M round in April.
- **EverlyWell**, the startup delivering at-home health testing kits, [hired](#) **Nick Parker** as CTO. Parker joins the team from uShip, where he held the role of CTO for 13 years.
- **FloSports**, a sports broadcasting and content startup, [hired](#) **Lindsey Ross** as director of rights acquisition. Ross was most recently manager of programming and acquisitions at ESPN.

- **Hypergiant**, an AI startup, [hired C.K. Sample III](#) as CTO. Sample was previously chief product officer and CTO at YouEarnedIt.
- **Rackspace**, a San Antonio cloud services company, [hired Mark Bunting](#) as its new chief marketing officer. Bunting is former CEO of SkyTV.
- Austin's [Best CFOs of 2018](#)

Austin News

- A [snapshot](#) of Texas Venture Capital Deal and Dollar Volume in Q2. In Q2 2018, **Austin** startups raised \$321M across 42 deal, vs. \$359M across 39 transactions in Q1. **Dallas** accumulated \$138M across 20 transactions, vs. \$178M across 21 deals in the Q1. **Houston** raised \$40.7M across 15 deals compared to \$37.2M over ten deals in Q1 2018.
- Echoing National Trend, TX Startups [See More VC Dollars, Fewer Deals](#) for the first half of 2018. Austin saw the biggest first half of the year in the last 6 years. The \$1.41B given to Texas companies in the largest four Texas metro regions, is the most for that same period in any year tracked by PitchBook and the National Venture Capital Association
- **U.S. Army** [names](#) Austin home to its Futures Command operation, with a headcount of 500
- **The Zebra**, an Austin-born marketplace for auto insurance, will be [moving](#) to a new headquarters in East Austin next summer to make room for aggressive hiring plans. The company has about 100 local employees currently and plans to double that number by the end of 2019.
- 5 tech companies who [recently moved](#) their HQs to Austin, including **Infocyte**, **Esper**, **HanAra Software**, **JASK**, and **Carnegie Technologies**.
- Texas reclaims [No. 1 spot](#) on **CNBC's** ranking of best states for business

Upcoming Events

- July 18th, [Founder Institute Graduation](#)
- July 19th, [Austin Mosaic Awards](#), spotlighting diversity and inclusion efforts in Austin tech companies
- July 26th, Austin Inno's [Coolest Companies Fest](#)
- July 28th, [The Social Impact Summit](#) presented by **Legacy Collective**
- August 9th, [Summer Startup Pitch and VC Panel: Turn Your Dreams Into Reality](#)

Thank you!

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