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## Austin Weekly Deal Highlights

By Mason Rathe - July 21, 2019



Of course I'll take the opportunity in what was a relatively slow news week in Austin to pitch my newsletters in [Dallas](#) and [Houston](#) that were recently launched, so make sure to keep up! But even a slow week in Austin still has **Bitfusion** being acquired by **VMWare**, former **Keller Williams** CEO joining **OJO Labs**, and **Vida Capital**, an asset manager with \$4.2B AUM, getting purchased by 2 PE firms.

### [Austin Financing Activity](#)

- **Riptide Waters LLC**, the company behind canned sparkling water brand [Rambler](#) raised [\\$2.7M](#) from 28 investors.
- [Unomi](#), a health and wellness company that makes at-home test kits and supplements, raised \$1M from undisclosed investors. The new money follows a February filing showing it had raised \$3.7M from 24 investors.

### [Austin M&A Activity](#)

- **VMWare** is [acquiring Bitfusion](#), a startup with offices in Austin, TX and Silicon Valley that makes software aimed at optimizing the way hardware such as graphic processing units are used by applications. Terms were not disclosed. Bitfusion has raised approx. \$8M to date from investors including **Geekdom Fund**, **Vanedge Capital**, and **Samsung Venture Investment**.
- Job searching portal [Indeed](#) signed an agreement [to acquire](#) UK-based **ClickIQ**, an automated job-advertising platform, for an undisclosed amount. The acquisition is the second for Indeed this year. In May, the company acquired **Syft**, a recruiting platform focused on the UK's hospitality, event and light industrial sectors. Indeed was acquired by **Recruit Holdings** for approx. \$1 billion in 2012.
- Private equity firms **RedBird Capital Partners** and **Reverence Capital Partners** [agreed to acquire](#) Austin-based **Vida Capital**, a specialist manager of life-settlement investment strategies with \$4.2B in assets under management. Terms of the deal were not disclosed. **Austin Ventures** cofounded Vida Capital in 2009, and committed \$66M to the firm.

### [Other Relevant Deal Activity](#)

- Austin-based investment firm **BuildGroup** [led a \\$25M Series B](#) for New York-based creative platform [VidMob](#). The company has raised approx. \$45M to date.
- [Compass Datacenters](#) received [\\$135M](#) from Israeli real estate developer Azrieli Group (AZRG.TA) for a 20% stake in the company. The funding is part of a [\\$3B expansion plan](#).

- Fort Worth-based [ECi Software Solutions](#), which develops cloud-based business management software, acquired UK-based **Spruce Computer Systems** Limited, a reseller of its software. Financial details of the acquisition were not announced.

## [Austin People](#)

- [OJO Labs](#), an AI-powered real estate technology platform, [hired](#) former Keller Williams CEO **Chris Heller** as Chief Real Estate Officer. In addition to Heller, OJO has hired **Karen Starns** as Chief Marketing Officer. She was previously a senior brand and customer experience leader for Amazon. OJO has been a **LiveOak** portfolio company since 2016, and raised a \$45M Series C in March.
- **CynergisTek (NYSE AMERICAN: CTEK)**, a leader in healthcare cybersecurity, privacy, and compliance, [named](#) **Caleb Barlow** as its new president and CEO. Barlow was most recently VP of threat intelligence at IBM Security. He replaces founder and CEO **Mac McMillan**, who is retiring but will help in the transition this year and remain a board member going forward.

## [Austin News](#)

- Texas [finished second](#) in **CNBC's 2019 America's Top States for Business** ranking.
- Austin Has Most Firms [Reaching \\$1M](#) In Revenues Across U.S.
- Austin's [VC Investments](#) Drop 52 Percent in the Second Quarter Following a Record First Quarter
- Austin [Ranks No. 6](#) for Tech Talent
- 126 women of influence in Central Texas; **2019 Profiles in Power** nominees [announced](#)
- Cybersecurity company **Ground Labs** [opens Austin headquarters](#). Ground Labs helps companies keep track of their sensitive data. The company is based in Singapore.
- Austin area home to 3 of nation's [top-selling neighborhoods](#) — including No. 1 in Texas
- [myHouseby](#), the platform for buyers, builders and developers in new home construction, [announces partnership](#) with premier developer Hanna/Magee
- [The Helper Bees](#), venture backed insurtech company, [announced partnership](#) with **CNA Insurance** that focuses on digital claims tools and caregiver matching.

Thank you!

Mason Rathe

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