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## Austin Weekly Deal Highlights

By Mason Rathe - July 22, 2018



New look, same newsletter. Hitting your inbox every Sunday with the latest deal activity in Austin, to skim through in between episodes of The Real Housewives. Big news of the week was tech focused PE firm Strattam Capital raised over \$200M for their second fund.

### [Austin Financing Activity](#)

- [Strattam Capital Management](#), an Austin-based private equity firm investing in established business IT companies, has [raised](#) over \$200M for its second fund.
- [Smart Picture Technologies](#), a platform to create 3D models of rooms, raised [\\$3.9M](#) in funding. The company has raised approximately \$6.3M to date from investors including CTAN, Geekdom Fund, and Holt Ventures.

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

- **YouEarnedIt**, which makes software related to employee management and retention, [acquired HighGround](#), which also makes software for HR departments. Terms of the deal were not disclosed. YouEarnedIt received an investment from Vista Equity Partners earlier this year and had previously raised approximately \$8M from investors including Silverton Partners.
- **OnRamp**, an Austin company that provides high security cloud hosting, is being [acquired](#) by Des Moines-based data and IT company **LightEdge**, for an undisclosed amount. OnRamp last raised an undisclosed amount from Balance Point Capital Partners and Next Coast Ventures in 2015.
- **ScaleFT**, the access management platform for enabling Zero Trust networks with offices in San Francisco and Austin, was [acquired](#) by **Okta** (Nasdaq: OKTA). ScaleFT had raised seed funding from Fathom Capital, Spectrum 28 and Fuel Capital.

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

- **Silver Lake** has [offered](#) to make around a \$500M convertible preferred share investment in bankrupt radio broadcaster **iHeartMedia**, who is based in San Antonio.
- **Service Fusion**, a Dallas-based field service management software provider, [raised](#) a \$10M Series A led by **Five Elms Capital**.
- Two of Dallas-based accelerator **Tech Wildcatters'** startups have been acquired. **Forrester** has [purchased GlimpzIt](#), a San Francisco-based customer intelligence platform. **Brand Protection Agency**, a Dallas based platform that helps manufacturers monitor, manage, and communicate with online resellers, was [acquired](#) by **Ansira Partners**. Terms of both deals were undisclosed.

- Denver based coworking space **Galvanize**, who has a location in Austin, [acquired](#) coding school **Hack Reactor**, and raised \$32M in funding.

## [Austin People](#)

- Semiconductor maker **Silicon Labs** [named](#) **Daniel Cooley** as Chief Strategy Officer, and **Matt Johnson** as Senior Vice President and General Manager of IoT products. Cooley has been heading up Silicon Labs' IoT business for the past four years, and Johnson was previously with NXP Semiconductors/Freescale.
- **Walter Robb**, co-founder and former co-CEO of **Whole Foods**, has taken a [new role](#) as executive-in-residence at Chicago VC firm **S2G Ventures**.
- **GroupBy**, an ecommerce solutions company, [promoted](#) **Peter Messana** as COO, from SVP of product and support. The company has offices in Austin and Toronto, and recently raised an undisclosed amount from PeakSpan Capital.

## [Austin News](#)

- **SparkCognition**, an Austin-based artificial intelligence company, is [partnering](#) with **Boeing** (NYSE: BA) on a project that could manage tens of millions of autonomous aircraft
- **Dynalyst Corp**, an Austin-area business that makes printed circuit boards for testing electronics, has [declared](#) Chapter 11 bankruptcy.
- Austin office rents [soar](#) to new record in second quarter, as firms are paying an average of \$55 per square foot downtown.
- **Sputnik ATX** [Picks](#) Five Startups In Second Austin Accelerator Class
- **Ofo**, the Chinese dockless bike company that launched in Austin in June, is [leaving the city](#) as it backs out of most U.S. markets, as well as Germany, Australia, India and Israel.
- New York-based **GLG** doubles down on Austin with [expansion](#), room for 730 employees downtown. GLG specializes in connecting businesses to experts

## [Upcoming Events](#)

- July 24<sup>th</sup>, [Future Tech Showcase](#)
- July 26<sup>th</sup>, Austin Inno's [Coolest Companies Fest](#)
- July 28<sup>th</sup>, [The Social Impact Summit](#) presented by Legacy Collective
- August 9<sup>th</sup>, [Summer Startup Pitch and VC Panel: Turn Your Dreams Into Reality](#)

Thank you!

Mason Rathe

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*If your company is recruiting for a senior level position, happy to include a shout-out.*

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