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**Sent:** Sunday, 29 July 2018 13:39  
**To:** masonrathe@gmail.com  
**Subject:** Austin Weekly Deal Highlights 7-29-18

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## Austin Weekly Deal Highlights

By Mason Rathe - July 29, 2018



Figured the most practical way for me to get the newsletter out prior to breakfast was to skip a few time zones ahead. To be read in a French accent, here are your Austin Weekly Deal Highlights:

### [Austin Financing Activity](#)

- [Kony](#), a mobile app development platform with offices in Foster City and Austin, raised [\\$26.8M](#) in funding from **ORIX Growth Capital**. The company has raised over \$150M to date from investors including **SoftBank** and **Insight Venture Partners**.
- [ScaleFactor](#), a smart finance and accounting platform that enables businesses to operate in real-time, [raised](#) a \$10M Series A led by **Canaan Partners** with participation from investors including **Citi Ventures** and **Next Coast Ventures**.
- [Smarter Sorting](#), a software provider to sort hazardous household waste, closed on another \$4.1M, bringing the total seed funding raised to \$8.3M from investors including **RTP Ventures**.
- [RF Code](#), a data center monitoring and asset management platform, [\\$6.6M](#) of venture funding from undisclosed investors. The company has raised approximately \$59M to date from investors including **Intel Capital**.
- [Factom](#), a crypto company that uses blockchain to keep records and identities more secure, raised \$6M from **FastForward Innovations**. The company has raised over \$9M to date from investors including **Draper Associates**.
- [Sunroom](#), a home rental search platform, [raised](#) \$1.5M in seed funding from investors including **Founders Fund Angel**, **Tim Draper**, **Joshua Baer**, **Active Capital**, and **Boost.VC**.

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

- **Personify**, the provider of tech solutions for nonprofit organizations, [entered](#) into a definitive agreement to receive an undisclosed amount of development capital from **Pamlico Capital**. The company last raised an undisclosed amount of private equity from Farol Asset Management and RUBICON Technology Partners in 2013.

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

- **Brightpearl**, a Bristol-based developer of retail management software with U.S. headquarters in Austin, [raised](#) a \$15M growth round led by Cipio Partners.

- **BearCom**, a Garland, Texas-based provider of wireless communication solutions for two-way radios and other voice and data technologies, was [acquired](#) by **Bertram Capital** for an undisclosed amount. acquired Financial terms weren't disclosed.
- **Abracon**, a Spicewood, Texas-based electronics manufacturer, was [acquired](#) by **The Riverside Company**, for an undisclosed amount.

## [Austin People](#)

- **SparkCognition**, the artificial intelligence platform, [appointed](#) Sridhar Sudarsan as its CTO. He was previously CTO of IBM Watson Platform. The company last raised a \$57M Series B from Verizon Ventures in February.
- **DISCO**, a Houston-based provider of eDiscovery software, hired Austin-based **Kristin Amrhal-Murray** as its VP of customer success. Previously, she led litigation support operations at Google. Disco has raised over \$50M to date from investors including Bessemer Venture Partners and LiveOak Venture Partners.
- **GroupBy** [promoted](#) **Srikant Nayak** to chief financial officer. Prior to joining GroupBy in 2015, he was director of Homeland Energy Group. The company has offices in Austin and Toronto, and recently raised an undisclosed amount from PeakSpan Capital.
- **JASK**, a cybersecurity startup co-headquartered in Austin and San Francisco, [appointed](#) former FireEye and McAfee CEO **Dave DeWalt** to the company's board of directors as vice chairman. JASK last raised a \$25M Series B from Kleiner Perkins in June.
- **Austin Business Journal** has [promoted](#) **Will Anderson** from digital editor to managing editor

## [Austin News](#)

- [Here](#) Are Austin's 2018 Coolest Companies
- Why the **U.S. Army** [Picked](#) Austin For Its Massive Futures Command Project. This will be the nerve center for the Army's massive R&D budget and its largest restructuring project since the 1970s.
- MassChallenge Texas [Names](#) Top 16 Startups From Inaugural Cohort
- Austin ranked at [number 6](#) in tech talent ranking. Austin was 7th for educational attainment, grew its tech labor pool by 20% in the past five years, and has one of the most competitive markets to hire tech talent.
- Venture Capital in Texas - FUND Conference [Recap](#) by Paul O'Brien
- **National Instruments (NAS: NATI)**, the Austin-based software and testing equipment maker, reported [record](#) revenues and net income in Q2. For the quarter, Revenue of \$341 million, up 7% year over year, and net income up 28 percent year over year through first six months of 2018

## [Upcoming Events](#)

- August 1<sup>st</sup>, Student Entrepreneur Acceleration and Launch (SEAL), [selects](#) the most promising startups emerging from UT Austin
- 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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