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Sent: Sunday, 05 July 2020 15:49
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Subject: Austin Weekly Deal Highlights 7-5-20



Austin Weekly Deal Highlights

by Mason Rathe

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Happy 4th of July Weekend my people! Here's to hoping all of your fingers and eardrums are still intact, and your dog's sanity is returning.

Big ups to my guy **Guillermo Cornejo**, CEO of [Riders Share](#), the peer to peer motorcycle sharing platform who formally announced their Series A this week! Why wait until your mid life crisis to start riding when it is so easy to do now!

Austin Financing Activity

- [Riders Share](#), a peer to peer motorcycle sharing platform, has [raised](#) \$2M in a Series A led by LiveOak Venture Partners. This comes shortly after the company moved its headquarters from Los Angeles to Austin. Launched in 2018 by Guillermo Cornejo, who gained industry and analytical experience while working with Nissan Motors, General Motors and Hyundai, Riders Share has now served over 10,000 unique customers and listed over 10,000 motorcycles for rent on its platform.
- [AgencyKPI](#), a business intelligence platform intended for insurance networks, independent agencies, and insurers, [closed](#) a \$5m Series A led by **EMC Insurance Companies**, with participation from insurance agency networks **Keystone Insurers Group**, and Austin-based **Combined Agents of America**.
- [Verimos](#), a platform to assess and support the health and well-being of the non-desk workforce, [closed](#) the first tranche of a planned \$750,000 initial round of funding with participation by a select list of top executives, founders, and company operators.

Austin People

- [Remedy](#), a health care platform that offers both in-office appointments as well as house calls, [added](#) **Tabatha Erck** as its chief operating officer. She replaced **Justin Jaksha** who has become the chief experience officer for the company. She was previously senior VP and general manager of Amplifon Hearing Health Care. The new hire comes as Remedy has seen a 600% surge in virtual and in-person visits in the past year.
- [LawnStarter](#), an app that helps customers quickly find lawn care and other home services, [hired](#) **Arman Panjwani** as its CFO. He was previously CBO at **MUZIK**.
- The top Austin tech and startup executive hires and layoffs ([June 2020](#))

Other Regional Activity

- [DigniffI](#), a Dallas-based platform intended to connect consumers with lenders for auto parts, repairs and services, [raised](#) \$14M of Series A venture funding in a deal led by **BuildGroup** and **Exor Seeds**. The company has raised approx. \$26M to date according to Pitchbook.
- Richardson-based online dating product company **Match Group** has completed a [full separation](#) from **IAC** and is striking out on its own under the new ticker symbol **MTCH**. As part of the separation, Match's dual class voting structure is being eliminated and IAC shareholders will hold the interests formerly held by the New York-based company.

Austin News

- [Austin City Limits](#), a massive outdoor music festival held in Zilker Park, has been [cancelled](#) due to COVID19. Last year, about 75,000 people attended each day of the two-weekend

event, bringing attendance to at least 400,000. In 2019 the festival contributed \$291 million to the city's economy and created or sustained at least 1,500 jobs across bars and restaurants, hotels, and transportation.

- The top venture capital funding rounds for Austin tech startups in [June 2020](#)
- [Mood Media](#), a media solutions company that sells its products at major retailers, has [entered](#) into a comprehensive Restructuring Support Agreement. The company said it received a commitment for up to \$240M in new financing, including \$40M of new capital, from **HPS Investment Partners, LLC**
- **A Cloud Guru**, which provides training for cloud-computing skills for individuals and businesses, [announced](#) that it has achieved \$80 million in annual recurring revenue and signed a significant number of new customers. Plans to Hire 90+ People This Year, Most of Them in Austin
- **Clayton Christopher**, co-founder of Sweet Leaf Tea and Deep Eddy Vodka, [has teamed](#) with famed Texas radio executive **Steven Hicks** and financier **Benjamin Hanson** to launch a special purpose acquisition company. They've raised hundreds of millions of dollars and are now hunting for mergers and acquisitions in the consumer, health care, and media and telecommunications sectors.
- **Microsoft** is [closing](#) its retail store in the Domain as part of their new approach to retail. They will be shutting down all of their retail stores and shifting to online sales only.
- County development incentive for **Tesla** [sees more support](#)

Thank you!

Mason Rathe

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Additional research and newsletter support provided by [Thad Hutcheson](#)



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If I missed a deal, major announcement, etc., shoot me an email and happy to include in the next one.

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