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To: masonrathe@gmail.com
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Austin Weekly Deal Highlights

by Mason Rathe

Houston Newsletter

Dallas Newsletter

Several people have indicated that they stopped receiving my emails (and not because they unsubscribed, I checked...), and so I'm trying out a different marketing platform this week. If you found yourself in that mix, welcome back! Also, I recently started newsletters for Houston and Dallas, be sure to subscribe in the links above, or be oblivious to all the other great activity across Texas, your call.

Austin Financing Activity

- Austin-based [Alegion](#), a data labeling platform for enterprise data science teams, [raised](#) \$12M in Series A-2 funding round led by **RHS Investments**, which invested \$3.6M in its Series A in 2017.
- [Joust Labs](#), an Austin-based financial services platform for freelancers, [raised](#) \$2.6M in seed funding led by **PTB Ventures** with participation from **Accion Venture Lab**, **Financial Venture Studio**, and **Techstars**.
- [Coherent Logix](#), a local low-power processor manufacturer, [raised](#) \$4M in equity funding from a single investor.
- [AgencyKPI](#), an Austin-based integrated business intelligence platform developed, [raised](#) \$3M in seed funding from insurance networks, carriers, independent agencies, and C-level insurance industry executives.
- [Helper Bees](#), an Austin-based company that connects seniors directly to cost-effective local helpers, [reported](#) raising an additional \$1M in equity financing. Earlier this month, it reported raising \$500K of new equity funding.

Austin M&A Activity

- Austin-based [Spiceworks](#), an IT management software developer, is being [acquired](#) by NY-based **Ziff Davis B2B**, a global marketing company. Financial details are undisclosed. According to a [blog post](#) by founder and CEO **Jay Hallberg**, associated layoffs are expected. Spiceworks has raised \$111M from investors including **Goldman Sachs**, **Adam Street Partners**, **Shasta Ventures**, and **Austin Ventures** since its founding in 2006.
- [Best Practice Media](#), an Austin-based social media marketing and ad agency, is acquiring Austin-based [Social Distillery](#). **Social Distillery** was founded in 2011 by CEO **Kristen Sussman**, and she will remain on the team as a researcher and advisory board member. **Best Practice Media** was founded in 2015 by CEO **Claire Winslow**.
- **VMWare** (NYSE: VMW) is [engaging](#) in ongoing discussions to acquire **Pivotal Software** (NYSE: PVTI). VMWare has said it plans to [acquire](#) the stock at \$15 per share in cash which would put the deal around \$4B. Round Rock-based **Dell** is the majority owner for both companies.
- [Gunfire Games](#), a developer of multiplayer online role-playing games, was [acquired](#) by **THQ Nordic (STO: THQN B)** for an undisclosed amount.

Other Relevant/Regional Deal Activity

- [Scaleworks](#), a San Antonio-based firm that offers a non-traditional form of capital and debt for SaaS companies, has [acquired](#) e-commerce search shop Nextopia for an undisclosed amount in its second acquisition out of its recently closed second fund.
- [Dairy.com](#), a Frisco-based software solutions provider for the entire dairy supply chain, has been [acquired](#) by private equity firm **Banneker Partners**. Deal terms were undisclosed.
- Plano-based [System](#), a wholesale inventory management software developer, [raised](#) \$10.7M Series B led by **Octopus Ventures**. System has raised \$18.2M to date.
- [Cemvita Factory](#), a CO2 utilization platform intended to produce nutrients and pharmaceuticals, [raised](#) funding of an undisclosed amount from **Oxy Low Carbon Ventures**.

Austin People

- **Jack Blaha** was recently [named](#) CEO of **Khoros LLC**, a social media marketing platform. **Khoros LLC** was created after the acquisition by **Vista Equity** and merger between **Spredfast** and **Lithium Technologies** in 2018 Blaha has previous CEO experience with Dallas-based **Lone Wolf Technologies** and Austin-based **PeopleAdmin**.

- E-commerce platform **Volusion** promoted **Bardia Dejbai** to the CEO position. Prior to his new role, Dejbai was the Chief Operating Officer of Volusion. Founder and former CEO **Kevin Sproles** will stay active as the chairman of the board. Before joining Volusion in February 2016, Dejbai was founder and CEO of **Lolay Inc.**, a LA-based app developer. Started in 1999, Volusion has seen its workforce fluctuate in the last four years. It employed about 500 people in early 2015, when it was flush with a \$55M series A funding round. That had dropped to 258 in summer 2017 but climbed slightly to 268 in summer 2018.
- **360training**, a provider of online training courses, **announced** **Ryan Linders** as its new chief marketing officer. Linders has 20 years of marketing experience at companies including Whole Foods Market, JCPenney and more.
- **Hypergiant Industries**, an AI solutions company, welcomed **Kristina Libby** as EVP of Future Science and Research. Libby is most recently joining from her boutique agency **SoCu** with prior experience as **Microsoft**, **New York University**, and **University of Florida**.
- **Frog Scooters**, a local scooter start-up, **announced** **Bradley C. Almond** is joining as CEO. Almond most recently served as CFO of **Vertex Business Services** in Dallas. He has prior experience with **KPMG**, **Nortel Networks**, **Entrust**, **Zix Corporation**, and **Cambium Learning Group**.

Austin News

- 103 Austin ventures are included on the Inc. 5000 list for fastest-growing private companies in the country. [Check them out here.](#)
- Inc. magazine also **named** Austin the second hottest startup city in America
- Notorious ex-Uber CEO **riding into Austin** with revolutionary new culinary startup
- Sputnik ATX **Selects Six Startups** to Participate in its Summer 2019 Program
- The newest hospitality concept from **Airbnb** **started** construction this week off Rainey Street. **Natiivo Austin** is a residential building with 249 hotel-licensed homes. Individuals can purchase one- and two-bedroom fully furnished units with the expectation that they will be rented through the Airbnb platform.
- **Bounce**, a luggage storage app, is expanding to Austin as its fourth city. The platform allows for travelers to book hourly and daily luggage storage to give visitors the option to easily sightsee without the burden of luggage.
- **These 15 companies** occupy the most office space in Austin
- MV Transportation **to run** Austin's bus system via \$1.4B deal
- **Google** **expanded** its map features to display the location for **Lime** e-scooters in 100 cities. Austin was one of the first cities to **pilot** this feature back in December 2018.

Thank you!
Mason Rathe
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If a missed a deal, major announcement, etc., shoot me an email and happy to include in the next one.

LiveOak Venture Partners is an early stage venture capital firm investing in Texas-based companies. Think you company might be a fit, shoot me an email at mason@liveoakvp.com

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