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Austin Weekly Deal Highlights

By Mason Rathe - August 19, 2018



Here I thought I was going to lay off speaking about Amazon's HQ2 decision until the long awaited, (very) much hyped decision was made, but every newsletter needs an intro, so here we go. CNBC has a new ranking of Amazon HQ2 finalists and Austin [stands out](#), praising the infrastructure, business climate, and technology scene. Also this week, we saw startups raise over \$12M in new deals, Multicoïn Capital add on to its cryptofund, and Bumble announce the launch of their fund to invest in diverse female founders.

Austin Financing Activity

- [Multicoïn Capital](#), an investment firm investing in cryptocurrencies, filed a [Form D](#) indicating it has raised a \$12.8M fund. [Back in March](#), Multicoïn had roughly \$50M committed for an anticipated \$250M fund, with investors including VCs **Marc Andreessen** and **Chris Dixon**, and former PayPal COO **David Sacks**.
- **Amgine Technologies** ([HelloGbye](#)), provider of a travel plans app, raised \$3.8M of angel funding from undisclosed investors. The company has raised approximately \$6.8M to date.
- [Infinite io](#), a developer of data storage intelligence systems, raised [\\$3M](#) in equity funding and other securities. Investors in the company include **Chicago Ventures** and **CTAN**.
- [Listing Spark](#), a tech-based real estate brokerage company, [raised](#) a \$2M Series A from **Silverton Partners**.
- [Prism.fm](#), a talent buying and venue management software for the music industry, raised [\\$1M](#) in equity funding and other securities.
- [Cerberus Interactive](#), developer of cross platform mobile video games, raised [\\$1.4M](#) of angel funding from undisclosed investors.
- [Living Security](#), a data security platform centered around gamified experiences, [raised](#) a \$500k Seed round led by San Antonio-based **Active Capital**.
- [Appclose](#), an app to help divorced parents and lawyers coordinate family matters, raised [\\$600K](#) in new equity funding. The company previously raised approximately \$840k.

Austin M&A Activity

- The acquisition has been [completed](#) of rugged tablet maker **Xplore Technologies** (NAS: XPLR) by **Zebra Technologies** — a company that makes handheld scanners, printers and other portable hardware— for approximately \$90M, a premium on the company's market cap of about \$65M at time of announcement. Xplore IPO'd in 2012, after raising approximately \$45M in venture

funding.

- **Adlucent**, a local adtech firm that helps internet retailers with consumer-focused ads, [acquired](#) Austin-based **Directional Cue**. Directional Cue offers e-commerce strategy, advertising and content to help boost a brand's sales on Amazon..

Other Relevant Deal Activity

- PE firm **Thoma Bravo** [acquired](#) **Quorum Software**, a Houston-based provider of ERP software for the oil and gas market, for an undisclosed amount. Previously, the company was acquired by **Silver Lake Partners** through a \$310M LBO in 2014.
- **Datatrak International**, a College Station and Cleveland, Oh.-based provider of cloud-based technologies for the life sciences industry, [raised](#) \$8M in funding from **Tabafund**.
- **Expedi**, a Houston-based e-commerce and procurement marketplace for the oil & gas industry, [raised](#) \$2.25M in seed funding. Investors include **Bowery Capital** and **Blue Bear Capital**.
- **Dell Technologies Capital** [backs](#) Portland-based container security startup **Twistlock** In \$33M funding.

Austin People

- **SpyCloud**, an account takeover prevention platform, [hired](#) **Jennifer Parker-Snider** as its CFO. Parker-Snider was previously CFO at cybersecurity company **NSS Labs**. SpyCloud last raised a \$5M Series A in March from **Silverton Partners** and **March Capital Partners**.
- **DISCO**, a Houston-based ediscovery software company [appointed](#) former **Bazaarvoice** CFO **Jim Offerdahl** to its board of directors and as its chair of the board's audit committee. Disco last raised a \$20M Series D in December from investors including **Bessemer Venture Partners** and **LiveOak Venture Partners**.
- Digital coupon marketplace **RetailMeNot** [hired](#) Microsoft's former director of global diversity and inclusion, **Sharon Brogdon**, to lead and expand its own diversity and inclusion efforts. RetailMeNot was last acquired by Harland Clarke Holdings for \$630M in 2017.
- The **Moody College of Communications at UT** has [appointed](#) **Erin Reilly** as its director of innovation and entrepreneurship. Reilly, who is also a professor of practice in the Stan Richards School of Advertising and Public Relations, was previously part of the founding team for the Annenberg Innovation Lab at the University of Southern California.
- Digital marketing agency **Springbox** [makes changes](#) at the top in wake of merger. They named **John Ellett** as its new CEO. Ellett was co-founder of **nFusion Group**, which merged with Springbox this year. Ellett replaces **Tom West**, owner and prior CEO of Springox, who is now chairman of the board.
- Startup incubator **Station Houston** [named](#) longtime education executive **Gabriella Rowe** its new CEO, who will take over from former CEO **John Reale**, who co-founded Station Houston in 2016. Reale will remain on the board.
- **Tecovas**, a designer and retailer of handcrafted Western boots, who raised a seed round from **YETI Capital** last September, is searching for a [Director of Retail](#) for its omnichannel business.

Austin News

- Austin-based dating app **Bumble** [Creates Fund](#) to invest in diverse female founders. Bumble told Forbes it [committed](#) more than \$1M to invest in those businesses, and that the fund plans to invest between \$5,000 to \$250,000 in each deal.
- **CNBC** has a new ranking of **Amazon HQ2** finalists and **Austin** [stands out](#)
- **MassChallenge** [Awards](#) \$500K to Eight Startups in Texas Accelerator
- There are 93 Austin area companies on the annual [Inc 5000](#) list, including 6 local tech firms. **Favor** placed the highest at No. 138, followed by **Student Loan Hero** at No. 140, **Axzon** at No. 233, **MediaSmack** at No. 299, **HookBang** at No. 390, and **Simple Booth** at No. 414.
- **Dell** is [partnering](#) with **CognitiveScale** to use its AI-driven insights to create personalized customer journeys
- **Mmmpanadas** [wins](#) shelf space at **HEB**, \$25,000 in grocery chain's annual contest

- San Antonio-based **H-E-B** [landed](#) at No. 20 on the list of top 100 retailers in America, and with a whopping \$21.9B in sales, captures the top spot as biggest retailer in Texas
- The [strong case](#) for **Texas** being technology's next frontier

Upcoming Events

- August 23rd, **Techstars Impact** is hosting the 2018 class's [Demo Day](#). If investors would like to meet with any of the companies directly, please email Techstars Impact's Managing Director, [Zoe Schlag](#)
- August 29th, [Scale Up](#) Presented by **CDW**
- September 14th, applications due for [DisrupTexas](#), an undergraduate pitch competition hosted by **Herb Kelleher Center for Entrepreneurship at UT Austin**, with \$50k in cash and prizes.
- October 4th, [ATX Startup Crawl](#) at **Austin Startup Week 2018**
- October 11th, **Austin Inno's** [50 on Fire 2018](#)

Thank you!

Mason Rathe

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