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Austin Weekly Deal Highlights

By Mason Rathe - August 26, 2018



Every couple of weeks we have one of those financing announcements that dwarfs the others, and this week the crown goes to **Consero Global**. The finance as a service company, who serves over 250 mid-size businesses, received a \$50M check from Boston based **BV Investment Partners**. Also this week, shout out to the ladies, as Austin came in [number 2](#) across the country for women entrepreneurs.

Austin Financing Activity

- [Consero Global](#), the provider of cloud-based outsourced finance and accounting services, [received](#) \$50M of development capital from **BV Investment Partners**. The company last raised \$5M from **Kayne Anderson Capital Advisors** in 2015.
- More details on the [Smart Picture Technologies](#) \$3.9M financing. Known for its augmented reality app **PLNAR**, the platform to create 3D models of rooms, [raised](#) their Series A led by **ManchesterStory Group**. The company has raised approximately \$6.3M to date.
- [Caringo](#), a hybrid storage company, raised [\\$3.4M](#) in new equity and other securities. The company has raised over \$40M to date from investors including **Austin Ventures**, **Vodafone Ventures**, and **New Science Ventures**.
- [ICON](#), the construction technologies company for 3D printed homes, raised [\\$1.1M](#) in new equity funding.
- [ERC dEX](#), platform for exchanging Ethereum-based cryptoassets, raised [\\$600k](#) from undisclosed investors.

Austin (and San Antonio) M&A Activity

- San Antonio's **Earth Class Mail**, which is focused on turning traditional paper mail into digital records, [acquired](#) digital receipts maker **Shoeboxed**, for an undisclosed price. Earth Class Mail is a portfolio company of San Antonio-based investment firm **Scaleworks**.

Other Relevant Deal Activity

- [Cellarian Health](#), The Woodlands-based developer of a prescription analysis software, raised \$2.4M of angel funding from undisclosed investors, according to Pitchbook.
- **JSA Health Telepsychiatry**, the Houston-based owner and operator of a behavioral health telemedicine company, was [acquired](#) by **Specialists On Call**, via its financial sponsors, **CRG**, and **Warburg Pincus**, for an undisclosed amount.

- Two Irving -based electronics companies developing products for the satellite communications industry, **Orbital Systems** and **Quorum Communications**, have been [acquired](#) by **Communications & Power Industries (CPI)**, for an undisclosed amount.

[Austin People](#)

- Digital coupon marketplace **RetailMeNot** [appointed](#) **Vivek Sagi** as its chief technology officer. Sagi was most recently head of product and engineering at **Amazon Business Procurement Solutions**. RetailMeNot was last acquired by Harland Clarke Holdings for \$630M in 2017.
- **Civitas Learning**, the education management platform, [hired](#) **Angela Baldasare** as a senior strategic consultant on its services team. Baldasare was previously assistant provost for institutional research at the **University of Arizona**. Civitas has raised more than \$60M to date.
- **Student Loan Genius**, a platform that enables companies help their employees to drive down student debt, [named](#) **Romy F. Parzick** as its COO. Previously, she led operations and client experience for the commercial division of **NetSpend**. The company last raised a \$3.5M round led by **Vestigo Ventures** in May.
- **U.S. Army Lt. Gen. John Murray** was [confirmed](#) as the Commander for **Army's new Futures Command** high-tech center in Austin. Austin was recently named home of the U.S. Army's new Futures Command, which was officially [launched](#) on Friday.
- **Validis**, a United Kingdom-based data sharing company with offices in Austin, [named](#) **Joel Curry** as its new CEO, effective immediately. Curry was previously general manager of operations for North America at Validis.
- Houston VC firm **Mercury Fund** [creates](#) data science team, plans to double in size
- 8 Austin tech companies [welcome new leadership](#) from **Microsoft, Amazon** and more

[Austin News](#)

- Austin is [No 2](#) for Women in Business, analyzing income, percentage of self-employed women, and percentage of women-owned businesses. Texas is [tied for second](#) with the fastest growth rate in the number of women-owned firms from 2007 to 2018. And Austin ranked third, for metropolitan areas where women-owned businesses increased their economic clout.
 - 26 [influential women to know](#) in Austin
- A couple of months into Dallas expansion, **Capital Factory** a '[strong anchor](#)' in North Texas startup community
- Yelp released their ranking of metros by pace of business growth, and has Austin coming in at [number 2](#)
- Austin's new **Central Library** has been named one of [Time magazine's 100 best places](#) in the world.
- **Amazon** expands its **Alexa Fund Fellowship** to a total of 18 universities, including the **University of Texas**. The program, which is designed to support conversational A.I. and speech science research.
- **MadCap Software**, a publishing and multimedia management company headquartered in La Jolla is [opening an Austin office](#), and searching for technical experts for research and development, along with sales and customer support professionals.
- Data on millions of Texas voters [Exposed In Breach](#)

[Upcoming Events](#)

- August 29th, [Scale Up](#) Presented by CDW
- September 12th, Austin Cybersecurity [Demo Night](#)
- September 14th, applications due for [DisrupTexas](#)
- September 25th, **Austin Fast Start** [Pitch Competition](#)
- October 1st, [Women in Tech Summit](#)
- October 4th, [ATX Startup Crawl](#) at **Austin Startup Week 2018**
- October 4th, [early deadline](#) for the **SXSW Pitch** Competition
- October 11th, **Austin Inno's** [50 on Fire 2018](#)

Thank you!

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