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Austin Weekly Deal Highlights

By Mason Rathe - August 5, 2019



Ever so briefly crossed my mind to skip a Sunday newsletter for the first time in over 2 years, considering I'm on vacation and all, but couldn't possibly do so with the **TalentGaurd** news hitting the wire this week! Have to show love for the team there, and very proud to have you join our portfolio! Also, holy cow, that **E2open** credit facility....

Austin Financing Activity

- [TalentGuard](#), an Austin-based software solution provider for talent management and career development, [raised](#) a \$4M Series B round led by **LiveOak Venture Partners**. **Rod Favaron**, former **Spredfast** CEO, **James M. Schneider**, **Horizon Bank** Chairman and former **Dell** CFO, and **Krishna Srinivasan**, Founding Partner at LiveOak Venture Partners will join **TalentGuard**'s board as part of its recent Series B financing.
- [E2open](#), a supply chain platform to connect customers, channels, suppliers, manufacturers and partners, [raised](#) a \$950M credit facility provided by **Golub Capital**. E2open recently acquired software company **Amber Road**, and the new money will help pay for that acquisition. E2open was acquired by **Insight Venture Partners** through a public-to-private LBO for \$273M in 2015.
- [Kony](#), a local company that provides a platform for companies to create mobile apps, [raised](#) \$37M of debt financing from **BMO**. Kony had previously raised over \$160M to date from investors including **ORIX Growth Capital**, **Georgian Partners**, and **Insight Venture Partners**.
- [Tethr](#), an artificial intelligence company that provides audio analytics and insights, [raised](#) \$11M in equity and debt funding from an unknown investor. Its prior \$15M Series A was led by **Grotech Ventures** and **MissionOG** in 2017.
- [Ionization Labs](#) [raised](#) a \$5M Series A led by **Merida Capital Partners**. This Austin-based company has created a hemp and marijuana testing solution that can be used by law enforcement to determine if products contain legal CBD or illegal THC cannabis without relying on chemists or lab techs.
- [New Knowledge](#), a local brand management company specializing in defending brands against disinformation campaigns, has [raised](#) an additional \$3M for its Series A financing. Investors include Austin-based **BuildGroup** and **Lux Capital**. New Knowledge has raised a total of \$18M to date.
- [Helper Bees](#), an Austin-based company that connects seniors directly to cost-effective local helpers, [reported](#) raising \$500K in equity financing.

Austin M&A Activity

- **Marlin Equity Partners** has [acquired](#) Austin-based **HotSchedules** and London-based **Fourth**. The two platforms will merge to create a hospitality software solution. [HotSchedules](#) is a software platform used for employee scheduling and labor management by restaurant, retail and hospitality industries. Financial terms were not disclosed.

Other Regional Deal Activity

- [Vertex Group](#), a Richardson-based developer for utility customer experience management software, was [acquired](#) by PE investor **DFW Capital Partners**. Financial terms were not disclosed.
- [RealPage Inc.](#), a Richardson-based real estate analytics software company, has [acquired](#) Waco-based [SimpleBills Corp.](#), a company founded by two Baylor University students. SimpleBills allows roommates to easily split bills. Financial terms were undisclosed.
- [Spectral MD](#), a Dallas-based company focused on AI-powered burn and wound assessment, [secured](#) \$27M from the **Biomedical Advanced Research and Development Authority** which is part of the **U.S. Department of Health and Human Services**.
- [Spruce](#), a Houston-based provider of hotel-inspired services to the multifamily industry, [closed](#) a \$3M funding round led by **Fitz Gate Ventures** with participation from **Mercury Fund**, **Capital Factory** and the **Houston Angel Network**. The company has raised approx. \$8.5M to date.
- [Bilt](#), a Grapevine-based product assembly information application, raised [\\$1.85M](#) of venture funding from undisclosed investors.
- [iControl ESI](#), an Addison-based eDiscovery technology solution provider, was [acquired](#) by **Legility**, via its financial sponsors **Claritas Capital** and **Gridiron Capital**, for an undisclosed amount.
- [OpenConnect](#), a Dallas-based process-intelligence and workforce-analytics software provider, was [acquired](#) by **ActiveOps**, via its financial sponsor **Calculus Capital**, for an undisclosed amount.

Austin People

- Venture Capital firm **NextCoast Ventures** recently [announced](#) **Jonathan Kaplan** will be the new Chief Operating Officer. Kaplan most recently worked for Austin-based RetailMeNot as Chief Legal Officer and general counsel.
- **Growth Acceleration Partners**, a software delivery partner headquartered in Austin with engineering service teams in Colombia and Costa Rica, [appointed](#) **Andrés Molina** as Vice President of Talent Acquisition. Molina will be responsible for recruiting candidates in Latin America.
- **David Morris** is [joining](#) software defined storage company [FalconStor Software](#) as VP of global product strategy and marketing. Morris has previously held various strategy, product development, and marketing positions at EMC, VMware, Pillar Data, and Huawei.
- **Hypergiant Industries**, an AI solutions startup, is [expanding](#) its Austin-based senior executive team. **Mark Arnold** will become the VP of Corporate Development. Arnold's prior experience is with Forcepoint, Symantec, Wrightspeed, and Cisco Systems. **Marc Katz** is joining as Deputy Legal Counsel. Katz most recently worked as in-house counsel for Austin-based Dropoff.

Austin News

- Austin economy [continues](#) strong expansion. The Austin business-cycle index accelerated to an annualized pace of 8.1% in June, a nearly four-year high and well above the long-term average of about 6%.
- [Apple](#) is considering continued production of Mac Pro computers in Austin amid [threats](#) from the President of increased tariffs if production is moved to China
- Business Facilities' 2019 Metro Rankings Report [ranks](#) Austin as #1 startup ecosystem
- [Gecko Robotics Inc.](#), is [expanding](#) its Texas presence by adding new jobs to the Austin office and by opening an office in Houston.
- Austin becomes world's first city to [launch](#) Helium Hotspot's peer-to-peer wireless network

- Austin ranked in [top 10](#) cities for clean energy
- **Army Futures Command** [plans](#) \$130M complex on Texas A&M campus

Thank you!

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