

**From:** "Mason Rathe" <mason=liveoakvp.com@mail12.suw13.rsgsv.net> on behalf of "Mason Rathe" <mason@liveoakvp.com>  
**Sent:** Sunday, 05 August 2018 14:09  
**To:** masonrathe@gmail.com  
**Subject:** Austin Weekly Deal Highlights 8-5-18

[Subscribe to this Newsletter](#)

## Austin Weekly Deal Highlights

By Mason Rathe - August 5, 2018



When jet lag has me waking up at 5am, the newsletter gets written early.. A couple big ticket acquisitions this week, including physical resource management software company **Accruent** getting picked up for \$2B. Since Genstar acquired the company in 2016, Accruent had been active in the M&A space, acquiring 9 companies itself. Bringing you the Austin Weekly Deal Highlights bright and early, at least for a Sunday that is.

### [Austin Financing Activity](#)

- [Fetch Package](#), a Dallas-based last-mile delivery startup for apartment complexes and multifamily dwellings, [raised](#) \$3M in seed funding led by **Silverton Partners**, **Venn Ventures**, **Tech Wildcatters** and **Capital Factory** also participated in the round. Fetch says it will move its headquarters to **Austin** by the end of 2018
- [VUV Analytics](#), a developer of UV spectroscopy instruments to help companies analyze pharmaceuticals, gases and other materials, raised [\\$2M](#) of convertible debt funding. According to Pitchbook, the company has raised over \$19M to date from investors including **S3 Ventures** and **New Science Ventures**.
- [Man Outfitters](#), a menswear company, raised \$1M of angel funding from undisclosed investors, according to Pitchbook.

### [Austin M&A Activity](#)

- **Accruent**, a provider of enterprise contract management software, reached a definitive agreement to be [acquired](#) by **Fortive** (NYS: FTV), a manufacturer of industrial products, for \$2B in cash. Fortive expects Accruent to generate approximately \$270M of revenue in 2018. Accruent was acquired by **Genstar** in 2016 for an undisclosed amount. Accruent has made 9 acquisitions in the past 2 years.
- **Alchemy Systems**, a provider of workforce training software, reached a definitive agreement to be [acquired](#) by **Intertek** (LON: ITRK) for \$480M. Intertek Group is a multinational inspection, product testing and certification company. Alchemy was last acquired by **The Riverside Company** and **Wild Basin Investments** in 2012 for an undisclosed amount.
- The merger between Austin-based **PeopleAdmin** and California-based **PowerSchool** has completed. Both education technology firms are owned by Austin based **Vista Equity**, and now have a combined valuation of approximately [\\$3B](#). The new company will have annual revenue of roughly \$400M.

- **GoDaddy** [finalized](#) the \$127M cash acquisition of Austin-based **Main Street Hub**, and now using the company to hit social media harder.

## Other Relevant Deal Activity

- **Duo Security**, a Michigan-based provider of access security and multi-factor authentication tools with a growing office in Austin, is being [acquired](#) by **Cisco** for \$2.35B in cash. Duo, founded in 2010, previously raised \$122M in venture funding.
- Frisco-based **Jamba Juice** to be [acquired](#) by **Focus Brands** in \$200M deal.
- Richardson-based property management software provider **RealPage** is [acquiring](#) **LeaseLabs**, a provider of digital marketing services and software to the multifamily housing industry. RealPage will pay \$103M in cash and stock, plus up to \$14M in earnout.
- **Dowley Security Systems**, a developer of turnkey security products and services, raised \$2.4M of convertible debt from undisclosed investors. The company has raised over \$35M to date according to Pitchbook.

## Austin People

- The Top Austin Tech and Startup [Hires and Departures](#) in July 2018
- **Adam Lyons**, founder and chairman of insurance-comparison startup **The Zebra**, [announced](#) he is leaving the company, hints at something new. The Zebra raised a \$40M Series B in September, and at the same time **Keith Melnick** took over as CEO. Melnick was previously president of travel search engine **Kayak**.
- Austin-based private equity firm **Tritium Partners** [announced](#) a new investment platform to be led by **Mark Parise**, the former CEO of **First Advantage**. Parise will prioritize investment opportunities in information services.
- **Q2 Holdings** (NYS: QTWO), a digital banking company, [named](#) **IBM** veteran, **Rekha Garapati**, is its senior VP of client operations and services.
- **GroupBy**, an e-commerce solutions company, [named](#) **Mark Stibbe** as its chief information officer. Stibbe joined GroupBy as a partner in 2013, and previously worked at **Oracle Endeca** as its practice director for North America East. GroupBy has offices in Austin and Toronto, and recently raised an undisclosed amount from PeakSpan Capital.

## Austin News

- Austin tech raised over \$120M in July. [Here](#) are the top 5 rounds.
- Austin [Startup Funding, Acquisitions and Venture Capital Activity](#) July 2018
- Collaboration software provider **Atlassian**, who is based in Australia but is the second largest software company in Austin, intends to [cut over 100 jobs](#) in the wake of news that its cornerstone products, **HipChat** and **Stride**, are [shutting down](#), and **Slack** is buying them for an undisclosed amount. Atlassian will receive a small stake in Slack, which is privately held and valued at about \$8B.
- [Austin Technology Incubator](#) celebrates its 30<sup>th</sup> birthday and is the longest running technology incubator in the country
- **HomeAway**--which [opened up](#) a new, 20,000-square foot office at The Domain--said it now has over 3,000 employees, with well over half of those in Austin
- Austin's **SparkCognition** is #9 on WSJ [Top 25 Tech Companies to Watch 2018](#)
- San Francisco-based customer experience optimization software provider **Optimizely** [opened](#) its Austin office, marking the software firm's eighth global office location.
- **Pivot3**, a hyperconverged infrastructure and hybrid cloud tech company, [grew](#) 70%-plus year-over-year in Q2. The company last closed a \$67M Series C a year ago from investors including Argonaut Private Equity, S3 Ventures, Western Digital Capital.

## Upcoming Events

- August 6<sup>th</sup>, [Intro to the Austin Media Scene](#)
- August 8<sup>th</sup>, [Our Decentralized Future with Dhruv Bansal](#), cofounder of Unchained Capital
- August 9<sup>th</sup>, [Summer Startup Pitch and VC Panel: Turn Your Dreams Into Reality](#)

- August 15<sup>th</sup>, **MassChallenge** Texas [Awards Ceremony](#)
- September 14<sup>th</sup>, applications due for [DisrupTexas](#), an undergraduate pitch competition hosted by **Herb Kelleher Center for Entrepreneurship at UT Austin**, with \$50k in cash and prizes.

Thank you!

**Mason Rathe**

[@mason\\_rathe](#)

### [LiveOak Venture Partners](#)

*Think you might be a fit for LiveOak, if I missed a deal, or have feedback, you can reach me at [mason@liveoakvp.com](mailto:mason@liveoakvp.com)*

*If your company is recruiting for a senior level position, happy to include a shout-out.*

[View on Web](#)

[Subscribe to this Newsletter](#)

You can [update your preferences](#) or [unsubscribe from this list](#).

---

This email was sent to [masonrathe@gmail.com](mailto:masonrathe@gmail.com)  
[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)  
Austin Weekly Deal Highlights · Austin, Texas · Austin, TEXAS 78731 · USA

