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Austin Weekly Deal Highlights

# Austin Weekly Deal Highlights

August 1, 2021



Mason Rathe

Aug 2   

So I've got good news and bad news. Let's start with the bad.... Apparently, it is somehow August, when 2020 was just a couple weeks ago?? And then there is the good news. From, a venture perspective, we have had an extraordinary year, pulling in a record amount of funding in Q2! Don't be that person who hasn't read the [Texas Q2 Venture Report](#).

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## Austin Financing Activity

- [QuotaPath](#), a Austin and Philadelphia-based sales software platform, raised a [\\$21.3M Series A](#) round led by **Insight Partners** with participation from **Stage 2 Capital**, **HubSpot Ventures**, **Integr8d Capital**, **ATX Venture Partners**, and **Chris Weber**. This round raises QuotaPath's total funding to nearly \$30M.

- Spot, a Austin-based insurtech company, raised \$15M in new equity funding along with \$2.5M in debt funding. The equity round was led by **GreatPoint Ventures** with participation from **Montage Ventures, Mutual of Omaha, MS&AD**, and **Silverton Partners**. Spot previously raised \$5.8M in funding in 2018.
- ConverseNow, an Austin-based automated restaurant ordering assistant and kiosk company, raised a \$15M Series A round led by **Craft Ventures** with participation from **LiveOak Venture Partners, Tensility Venture Partners, Knoll Ventures, Bala Investments, 2048 Ventures, Bridge Ventures, Moneta Ventures, Federico Castellucci**, and **Ashish Gupta**. This brings ConverseNow's total funding to \$18.3M.
- Eterneva Inc., an Austin-based company that makes memorial diamonds from the remains of deceased loved ones and pets, raised a \$10M Series A round led by **Tiger Management** with participation from **Capstar Ventures, Next Coast Ventures, Goodwater Capital LLC, Mark Cuban, Founder Collective, Lydia Jett**, and **Kara Nortman**. Eterneva has raised \$16.7M to date.
- 83bar, a Patient Journey and Activation Technology platform raised an undisclosed equity investment from **HealthQuest**, as well as a \$20 million debt facility from **MidCap Financial Trust**.
- Moon Ultra Inc., an Austin-based smartphone-powered mobile lighting device maker, raised \$3M in equity and securities options
- Wander.com Inc., an Austin-based company which appears to be in stealth mode, reported it raised \$2.8M according to an SEC filing.
- Renovate Simply Inc., an Austin-based construction financing platform which does business under the name "**Rabbit**," closed a \$1.9M Series B round. This brings their total funding up to \$9.9M after a \$8M Series A led by **QED Investors** in 2019.

## Austin M&A Activity

- Silicon Labs (NASDAQ: SLAB), the Austin-based wireless technology company, has completed the sale of its infrastructure and automotive business to Skyworks Solutions (NASDAQ: SWKS) in a \$2.75B all-cash asset transaction. Silicon Labs plans to use proceeds to bring returns to shareholders through special dividends or share repurchases. Silicon Labs has a market cap of \$6.7B while Skyworks has a market cap of \$30B.
- ESO, an Austin-based emergency responder software company, acquired Emergency Reporting, a Washington-based software company in the same industry. The terms of the deal were not disclosed. ESO has received over \$44M in funding to date, while Emergency Reporting serves 7.5K fire and emergency departments nationwide.

- Sauceda Industries, an Austin-based 3PL provider committed to providing fulfillment services to ecommerce brands of all sizes, was acquired by Cart.com, an end-to-end ecommerce-as-a-service provider, for an undisclosed amount.
- Qcue, a dynamic ticket pricing platform, was acquired by **On Location Experiences**, a subsidiary of **Endeavor (NYS: EDR)**, for an undisclosed amount

## Other Texas Deal Activity

- TPG, the Fort Worth and San Francisco-based investment giant, announced its first closing of \$5.4B for its inaugural climate-focused fund. TPG looks to raise \$7B for the fund by the end of the year. Initial investors include **Allstate**, **The Ontario Teachers Pension Plan Board**, and the **Washington State Investment Board**.
- **Mercury Ecommerce Acquisition Corp**, a Houston-based blank-check company with leadership from Houston-based venture capital firm Mercury Fund, raised \$175M in its initial public offering. The new SPAC aims to combine with a high growth target with bolt-on acquisition opportunities and a substantial recurring revenue base.
- Intrinsic Imaging, a biotech startup that provides imaging support mainly to clinical trial vendors, has been acquired by WCG Clinical, Inc. for \$80 million.
- **OneDay**, a Dallas-based video storytelling tech maker, raised \$19 million in Series B funding. **Volition Capital** led the round.
- SolCyber, a Dallas-based managed security services provider, raised \$20 million in Series A funding from **ForgePoint Capital**.
- ParkHub, a Dallas-based parking solutions company, raised \$5.5M in equity and other securities of an \$8M fundraising vehicle titled “ParkHub, Inc.,” according to a public filing. ParkHub recently acquired CurbTrac, a parking payment management platform, and Bonfire, a campground management and reservation platform.
- Nada, a Dallas-based real estate tech platform, raised more than \$1.8M from nearly 4K investors in a crowdfunding campaign on the **Republic** platform. This brings the seed round’s total to more than \$2.5M.
- FlexXray, an Arlington-based food inspection and recovery service provider, was acquired by **Warburg Pincus** and **Tilia Holdings** from **Levine Leichtman Capital**. Although financial terms of the deal were not disclosed, the deal was described as a “significant growth investment.”
- MediBookr, a Dallas-based digital health platform, has been acquired by StratiFi Health, a Plano-based integrated population health solutions firm. The terms of the deal were not disclosed, but MediBookr has

raised \$3.3M to date.

- Visual BI, a Plano-based data analytics and business intelligence company, and Nimbix, a Irving-based computing cloud platform provider, were acquired by Atos, a Paris-based international tech firm for undisclosed amounts.

## Austin People

- Silicon Labs(NASDAQ: SLAB), the Austin-based wireless technology company, will be losing longtime executive and CEO of nearly a decade, **Tyson Tuttle**, at the end of the year.. Starting January 1st, 2022, the company will be led by **Matt Johnson**, its current president. Silicon Labs has a market cap of \$6.7B.
- CynergisTek(NYSEAMERICAN: CTEK), an Austin cybersecurity and compliance firm, re-appointed its founder, **Mac McMillan**, who announced his retirement in 2019, as president and CEO, replacing **Caleb Barlow**, who has been CEO since August 2019. CynergisTek has a market cap of \$26M.
- Literati, an Austin-based subscription book club company, named**Nathan Sutter** as VP of engineering. Previously, Sutter was head of ecommerce engineering at Houzz, after working at Hulu, Raytheon (NYSE: RTX), and **NASA**. Literati has raised \$54M to date.
- Strap Technologies, an Austin-based wearable device company for the visually impaired, appointed**Natalia Ferriz** as marketing director. She was previously head of communications at **Makken** and has a consulting firm called leadit.mx. Strap has received \$1.9M in funding to date.
- Point Health, an Austin-digital health company, appointed **DJ Nguyen** as its CTO. Nguyen was most recently director of software engineering at Resideo and has worked at Sony Electronics and American Specialty Health in the past.

## Austin News

- **Vacasa** to go public after buying Austin's **TurnKey Vacation Rentals**. The vacation rental management platform is going public through a merger with a special purpose acquisition company in a deal that values the Portland company at \$4.5 billion.
- **Business Facilities** 2021-Rankings. State and metro rankings across a variety of metrics. Austin-Round Rock-Georgetown named fastest growing metro. Texas recognized as top state for semiconductor activity, among other accolades
- **MATH Venture Partners** has touched down in Austin and has named **Elisa Sepulveda** as Entrepreneur-in-residence.
- **Lyft** travels to the future with new self-driving cars coming to Austin

- University of Texas System Board of Regents [Votes to Approve University of Texas at Austin](#) Joining the **Southeastern Conference**. The move to the SEC will happen in 2025.
- [Here's how](#) Austin's housing market compares to the rest of Texas

Thank you!

[Mason Rathe](#)



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