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"Mason Rathe from Austin Weekly Deal Highlights" <austinhighlights@substack.com>
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Austin Weekly Deal Highlights

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August 15th, 2021



Mason Rathe

Aug 16   

Lot of activity this week folks, so bear with me, we can get through this together, it will be worth it. And I imagine you already block off 10 min to read my newsletter every Sunday anyway, right?? Numerous venture findings over \$10M, a couple big ticket acquisitions, and Houston-based [Cart.com](#) with a casual \$98M round - check out comprehensive list of highlights below!

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Austin Financing Activity

- [Medici](#), a telemedicine platform, raised [\\$22M](#) of venture funding from undisclosed investors. The company has now raised just over \$100M,

according to Pitchbook.

- Verifiable, an Austin-based healthcare tech infrastructure company, raised \$17M in Series A funding. **Jack** and **Sam Altman** led the round and were joined by investors including **Craft Ventures**, Flexport's **Ryan Petersen**, Rippling's **Parker Conrad**, Front's Mathilde Collin, Syapse's **Jonathan Hirsch**, **Todd Goldberg**, **Rahul Vohra**, and **Tiger Global**.
- RapidDeploy, an Austin-based emergency response software company, received \$11M in additional funding from **GM Ventures** for the \$29M Series B round announced in April, bringing the total round to \$40M. This will bring RapidDeploy's total funding to \$52M to date.
- Kronologic, an Austin-based platform that automatically sets meetings between sales reps and potential clients based on the estimated value of those meetings, added new venture funding led by **Signal Peak Ventures** with participation from **Silverton Partners**, **Next Coast Ventures**, and **Geekdom Fund**, bringing the company's seed round to a total of \$20M.
- OrganiCare, a skincare company focused on the launch of an over-the-counter genital herpes product under the "FemiClear" brand, raised a \$8.5M Series A round which counted **Seraph Group** as one of its investors. This brings OrganiCare's total funding to over \$13M.
- Esper, a local government technology platform focused on helping workflow public policy, track changes, and cite sources, raised an \$8M Series A round led by **Cota Capital** with participation from **8VC**, **Gaingels**, and **Stand Together Ventures Lab**. This brings Esper's total funding to \$14M.
- Horizen Labs, an Austin-based blockchain technology platform focused on developing secure and programmable blockchains, raised \$7M in seed funding. **Kenetic Capital** led the round and was joined by investors including **Digital Currency Group**, **Liberty City**, **Sound Ventures**, **Deribit**, **Artist Capital**, **Deus**, and **LionTree**.
- Buildforce, a construction technology company with presence in Houston and Austin, announced raising a \$4M seed round led by **TDF Ventures** with participation from **Mercury Fund** and **S3 Ventures**. This brings their total funding to \$5.5M.
- Dibs Beauty, a beauty products manufacturer, raised \$2.6M of venture funding from Landis Capital, Michael Farello and Jonathan Owsley

Austin M&A Activity

- Periscope Holdings, Inc., an Austin-based e-procurement company, is being acquired by mdf commerce inc. (OTCMKTS: MECVF), a Quebec-based e-commerce and procurement company, for nearly \$260M on a cash-free debt-free basis.

- Intrigue, an Austin-based cybersecurity startup, is being acquired by Mandiant, a Virginia-based security company, for an undisclosed amount. Intrigue has raised \$2M to date from a seed round led by **LiveOak Venture Partners** in April.
- CTIntegrations, a Cedar Park-based company that makes software for contact centers, has been acquired by Avaya (NYSE: AVYA), a North Carolina-based communications technology company which has a market capitalization of \$ 1.7B. The terms of the deal were not disclosed
- Spruce, an Austin-based house cleaning technology company, acquired The Minte, a Chicago-based luxury apartment housekeeping company, for an undisclosed amount. Spruce has raised \$14.6M to date.
- Ascendant Engineering Solutions, an Austin-based multi-sensor gimbal systems technology company focused on military devices and drones, has been acquired by Leonardo DRS, Inc., an Arlington, VA- based optical technology company. The terms of the deal were not disclosed.
- Zengistics Inc., an Austin-based freight brokerage, has been bought by Trimac Transportation, a Canada-based tanker freight company. The financial terms of the deal were not disclosed, but Zengistics will continue to operate as a standalone company with its 50 Austin-based employees.
- GovOS, a subsidiary of Dallas-based Kofile Technologies Inc. which develops digital document management solutions for government agencies, acquired MUNIREvs | LODGINGRevs, a Colorado-based tax, licensing, and compliance software platform used by local governments, a week after announcing the relocation of its HQ to Austin.
- Upstryve, a tutoring platform for the vocational industry, reached a definitive agreement to be acquired by ProBility Media (PINX: PBYA) for an undisclosed amount.

Other Texas Deal Activity

- Cart.com, a Houston-based e-commerce software and services platform, raised \$98 million in Series B funding. **Oak HC/FT** led the round and was joined by investors including **PayPal Ventures, Clearco, G9 Ventures, Mercury Fund, Valedor Partners, and Arsenal Growth.**
- Funimation, a Flower Mound-based joint venture of Sony Pictures Entertainment (NYSE: SONY) and Sony Music Entertainment focused on anime, finished its acquisition of AT&T (NYSE: T) owned anime content platform Crunchyroll in a nearly \$1.2B deal. AT&T plans to use the proceeds to help reduce its debt.
- Veryable, a Dallas-based company which produces digital tools for the manufacturing industry, raised a \$31.9M Series A round led by Gigafund. This brings Veryable's total funding to about \$60M.

- Evolon Technology, a Dallas-based surveillance software solution for critical infrastructure monitoring, raised nearly \$10.5M in equity funding. The company was previously known as “Jemez Technology,” landing a \$7M round from **ReignRock Capital Partners**.
- AfterNext HealthTech Acquisition Corp. (NYSE: AFTR.UN), a Fort Worth-based SPAC, went public on NYSE this week, raising \$250M through the sales of 25M units at \$10 per unit. The company will focus on merging with a business at the “intersection of health care and technology.”
- Branch Energy, a Houston-based startup company that helps consumers reduce their energy bills and carbon footprint, announced it raised \$4.5M seed round led by Comcast Ventures
- Phenomune, The Woodlands-based taste sensitivity wellness test kit intended to help people measure their immunity, raised \$3.3M of venture funding led by **Umbono Capital**

Austin People

- **Chargify**, a billing platform for B2B SaaS, announced the appointment of **Matt Downs** as Chief Revenue Officer effective immediately. Downs is an accomplished leader who is known for bringing vision, strategy, and an innate ability to see and set growth trends. In April 2021, Battery Ventures led a combined majority growth-equity investment of more than \$150 million in Chargify and SaaSOptics.
- **LiveOak Venture Partners** is hiring a Marketing Lead. Great team and firm to work for! You can trust me on that one, I had the pleasure of working for them for 3 years.

Austin News

- **REE Automotive** Will Open its U.S. Headquarters and First Integration Center in Austin, Texas, as it Prepares for Production in 2023
- Austin could become the most expensive city outside California by the end of 2021
- 2020 Census: Austin falls short of 1 million people but continues to boom alongside other Texas metros
- **Keystone Bank** raises \$21M, opens up SBA arm. Founded in 2018, Keystone Bank has already turned into a notable local player with \$450 million in total assets.
- Last year Austin cut its police budget by millions. A new state law means it’ll likely reverse that move this week
- **Geoff Lewis**, founder and managing partner of Bedrock Capital, which has about \$1B in assets under management, announced his move to Austin from

New York and the Bay Area, saying that San Francisco "continues to decay" and that "the most rebellious young minds in technology and beyond will increasingly be moving to Texas to find their tribe."

Thank you!

Mason Rathe

Additional research and newsletter support provided by William Scheffrahn.

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