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Austin Weekly Deal Highlights

by Mason Rathe

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Not quite tech related, but since we are now squarely in football season and UT made the top 10 list for the university programs that produce the most entrepreneurs that go on to raise VC funding, I thought I'd share. The top two spots for most valuable college football programs around the country are (of course) occupied by **Texas A&M** and the **University of Texas at Austin**. The Longhorns bring in \$92M in annual profit on \$147M in revenue! Not exactly the margins I'm used to seeing.... And back to your regularly scheduled tech news below.

Austin Financing Activity

- [Realized](#), a platform that develops wealth management tools for investment properties, [raised](#) \$6M in Series A led by **Calibrate Ventures**. The round also included investment from **Rice Park Capital**. As part of the deal, **Kevin Dunlap**, co-founder of **Calibrate Ventures**, will join the company's board of directors.
- [Klaris Diagnostics](#), a biotech firm that has developed an antibiotic susceptibility testing platform, [reported](#) raising \$5.5M in equity funding from two undisclosed investors. **Omnimed Capital** led the company's \$2.75M Series A financing in 2018.
- [Launch Code After School](#), an ed-tech firm focused on teaching basic technology skills to K-12 students, [raised](#) \$46K in crowdfunding on **SeedInvest**. The company previously raised \$606K in convertible notes.

Austin M&A Activity

- [NurturMe](#), a provider of organic baby and toddler food, was [acquired](#) by **Grays Peak Capital** for an undisclosed amount. The company has raised approximately \$14M to date from investors including **Advantage Capital Partners** and **CTAN**.
- **HID Global**, a local identity management firm, [acquired](#) **HydrantID**, a Salt Lake City-based software provider for management and automation of public key infrastructure. Financial details were not disclosed.

Other Relevant/Regional Deal Activity

- Newly Austin-based VC firm, **Mithril Capital**, [led](#) a \$45M investment into **Glance**, an Indian firm that leverages artificial intelligence to personalize smartphone content. **Mithril Capital** was co-founded in 2012 by **Ajay Royan** and **Peter Thiel**, and the firm relocated to Austin in 2018.
- [Neighborhood Goods](#), a Dallas-based department store that features online brands (including **Roth's**, **Dollar Share Club**, and **Stadium Goods**) [raised](#) \$11M in funding. **Global Founders Capital** led the round, joined by earlier investors **Forerunner Ventures**, **Serena Ventures**, **NextGen Venture Partners**, **Allen Exploration**, **Capital Factory**, and others. The company has raised \$25.5M to date and is expanding to a new location in Austin.
- [Topl](#), a Houston-based blockchain network with applications across industries, [raised](#) a \$700k seed round

Austin People

- **LiveOak Venture Partners** [welcomed](#) **David Stewart** as a new venture partner. Stewart has prior experience as both an investor and operator. He previously invested and advised more than 30 software companies. He also founded **SocialStudio** which was acquired by **Turo** in 2015. Stewart served as the Chief Business Officer at **Turo** post-acquisition. He brings deep

domain expertise in product management, stemming from his experience as VP Product at **Yammer**; Senior Director of Growth at **Playdom**; and in product marketing and management roles at **YouTube** and **Google**.

- **Kazoo**, an employee experience and people management platform, [expanded](#) its executive leadership team over the past six months. The company announced several executive appointments: **Jo Williams** is serving as CFO, **Tony Capasso** is CCO, **Mike Couvillion** is CTO, and **Casey Carey** is CMO.
- **Firefly Aerospace**, a Cedar Park-based rocket company that provides economical and dependable launch vehicles, spacecraft and in-space services, [announced](#) changes in its advisory board. **Terry Boardman**, former chief engineer for the space shuttle program at **Alliant Techsystems**, and **General James Cartwright**, retired Commander, U.S. Strategic Command, and 8th Vice Chairman of the Joint Chiefs of Staff, have joined the board. **Robert Lightfoot** has stepped down to join **Lockheed Martin** as the VP of Strategy of Business Development.

Austin News

- Pitchbook just released its [2019 rankings](#) for the university programs that produce the most entrepreneurs that go on to raise venture capital funding, with University of Texas in the top 10
- **SXSW** [issued](#) its first programming announcement of 2020 keynote speakers
- Austin-based **Newchip** [announced](#) its latest cohort for its Startup Accelerator
- News emerged Sept. 9 that Amazon.com Inc. has 30,000 job openings in the United States. [Check out](#) how **Amazon's** huge hiring surge is playing out in Austin. The Amazon career website lists 290 openings in Austin — 277 for corporate jobs.
- **Peter Thiel's** VC firm **Mithril Capital** is [focus of complaint to FBI](#)
- **Unorthodox Ventures** [launched](#) in Austin to invest in startups with great products
- The [Founding Stories](#) of 5 Major Austin Tech Companies — and What's Ahead
- E-commerce platform provider **BigCommerce** [expanded its headquarters](#) by more than 80 percent. This comes on the heels of a \$64 million funding round led by Goldman Sachs last year.
- Why insurance-tech companies are [piling into Austin](#), raising millions of dollars
- **Hostway | Hosting**, an Austin-based managed cloud services provider, [rebranded](#) to **Ntirety**. The two companies merged earlier this year and announced that a new brand would emerge after the two companies integrated.
- **AfterShokz**, a New York-based company that designs headphones to transmit sound using bone conduction, is [moving](#) its North American headquarters to Austin. The company plans to have 40 employees in its first year with plans to grow the local team to 85 by the end of 2021. The company was founded in 2011, and reportedly sold 1.5M headphones last year.
- **Socati Corp.**, an Oregon-based manufacturer that incorporates hemp extracts in consumer packaged goods, is [relocating](#) its executive HQ to Austin. The company plans to expand to 40 employees within the next few months. Since 2018, the company has raised \$42M in private capital.
- **Fetch**, a local solutions provider for last-mile package delivery, is [expanding](#) to 10 new cities. The company is focused on coordinating scheduled door-to-door drop offs with residents in apartment communities. The company has raised \$3.5M to date.
- Austin-based **Blink Identity**, a facial recognition technology developer, is in the middle of a controversial [campaign](#) that has attracted support from musicians to oppose **Ticketmaster's** plan to implement the technology at ticketed events
- **Rooster Teeth**, local B2C and entertainment tech firm, has [downsized](#) its staff in response to an evolving industry

Thank you!
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Additional research and newsletter support provided by [Stephanie Abt](#)



If I missed a deal, major announcement, etc., shoot me an email and happy to include in the next one.

LiveOak Venture Partners is an early stage venture capital firm investing in Texas-based companies. Think you company might be a fit, shoot me an email at mason@liveoakvp.com

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