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## Austin Weekly Deal Highlights

By Mason Rathe - September 16, 2018



From [Walmart](#) to [HEB](#), if you're a multibillion dollar company and in the market for an innovation center, apparently Austin is the place to do it. This week, **Hershey** boosted their ATX hub with the acquisition of **Pirate's Booty** for \$420M, which they plan on [relocating](#) to Austin. After acquiring Amplify Snack Brands for \$1.6B last year, Hershey has made a [series of moves](#) to solidify Austin as their innovation hub for their healthy snack brands.

## [Austin Financing Activity](#)

- [Firstclose](#), a mortgage software provider, [received](#) a multi-million dollar investment from Dallas-based **Cypress Growth Capital**.

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

- **Personify**, a constituent management and engagement platform, was [acquired](#) by Charlotte-based PE firm **Pamlico Capital**. Rubicon Technology Partners sold the business after acquiring it for an undisclosed amount in 2013.
- **GTY Technology Holdings (NASDAQ: GTYH) ("GTY")**, a publicly traded special purpose acquisition company created by former top Accenture and EMC executives, [acquired](#) **CityBase**, a Chicago based government tech platform, for \$160M. GTY raised \$552M for their tech focused fund in 2016.
- The acquisition of **Accruent** is complete. Accruent, a provider of enterprise contract management software, was [acquired](#) by **Fortive** (NYS: FTV), a manufacturer of industrial products, for \$2B in cash.
- **Encast**, a cloud-based charity management tool, [merged](#) with **Soceana**, a complementary giving platform launched in Philadelphia. Encast is a **Capital Factory** accelerator company that previously raised \$2.2M in 2016.
- **Groove3**, a music tech company, is being [acquired](#) by Milwaukee-based music publisher **Hal Leonard Corp**, for an undisclosed amount.
- **The MOD Studio** and **Intelechy Group** are [merging](#) and becoming **MODintelechy**, a full-service creative marketing agency.

## [Other Relevant Deal Activity](#)

- San Antonio based **iHeartMedia**, the biggest radio station owner in the country, agreed to acquire popular podcast producer **Stuff Media, LLC**, which makes the HowStuffWorks podcasting business as well as a slate of premium podcast content, [for a reported \\$55M](#).
- **Vista Equity Partners** making moves as usual. As for this week:
  - They are in [negotiations](#) with **Adobe** to sell their portfolio company **Marketo**, a marketing software company Vista took private two years ago for \$1.8B.
  - They [invested](#) an undisclosed amount in **iCIMS**, a Holmdel, N.J.-based provider of cloud-based talent acquisition solutions.
  - Vista [acquired](#) **Alegeus**, a Waltham, Mass.-based consumer-directed healthcare payment and processing firm, from **Lightyear Capital**. Financial terms weren't disclosed.
- Richardson, Texas-based **RealPage** has completed its [acquisition](#) of **LeaseLabs**, a developer of software used for digital marketing of multi-family housing and apartments, for \$100M.
- **JTS Capital**, a Waco, Texas-based investment firm, raised more than [\\$70M](#) for its third fund.
- **OncoResponse**, a Houston -based immunotherapy company, [raised](#) a \$40M Series B led by **RiverVest Venture Partners**.
- **Viziv Technologies**, a Waxahachie-based developer of wireless power systems to transport electricity over long distances, raised \$11M of angel funding from undisclosed investors.

## [Austin People](#)

- Cash reward platform **Dosh** [named five new members](#) of the executive team, coming from high-level positions at companies including **PayPal**, **Alphabet** and **Nike**. The new members including **Brad Brodigan** as president and chief operating officer, he was previously at PayPal as global VP; former Alphabet VP and treasurer **Shubhi Rao** joining as CFO; former VP at Nike **Scott**

**Boecker** joining as chief product officer; former Conde Nast chief business officer **Jim Norton** was added as chief revenue officer; and **Derek Sidebottom** joined as chief human resources officer. Dosh raised a \$44M Series A from Paypal last April.

- **Chargify**, a billing software company based in San Antonio, [named Tom Rotem](#) as CEO, replacing **Chris Cochran**. Rotem was most recently senior vice president at Yotpo. Chargify is a Scaleworks portfolio company.

## [Austin News](#)

- Austin Startup Funding, Acquisitions and Venture Capital Activity [August 2018](#)
- **Hershey** is [acquiring](#) healthy snacks maker Pirate's Booty for \$420M, will relocate the company to Austin.
- **Keller Williams** [selects](#) AI software provider **CognitiveScale** to speed real estate smartcloud efforts. CognitiveScale has raised over \$60M to date.
- **Amazon's** second headquarters will be ... [decided](#) by Dec. 31. Although Austin has been mentioned several times as a probable location, it is looking increasingly more likely that it will land in Washington DC.
- **The Boon Group**, which creates employee benefits packages for government contractors, is [eliminating](#) 81 jobs in Austin
- **Opendoor**, the well-funded 4-year-old online homebuying and selling startup, is continuing its steady [expansion](#) across the U.S. The company launched its business in Houston at the end of July and will launching in **Austin** in the next few months
- Austin cybersecurity company **Infocyte** [contacted](#) the FBI and other authorities after it discovered a backdoor behind the Ryuk ransomware attack.
- **Arena Solutions**, a Foster City-based product realization platform for complex electronics and medical device companies, has opened new offices in Austin near Mopac and 183. They have 100 employees in its Foster City, and hiring 10 people in Austin, with plans to double that by the end of 2019. Arena has raised over \$55M to date.

## [Events This Week](#)

- September 17<sup>th</sup>, [Fireside Chat](#) with **Jag Bath** interviewed by **Dr. Bob Metcalfe**
- September 19<sup>th</sup>, **Tech Leaders' Forum** [panel discussion](#) featuring **Kenny Gorman** of Eventador, **Josh Levy** of Ojo Labs, and **Keith Zoellner** and **Alan Lockett** of CS Disco

Thank you!

**Mason Rathe**

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