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Sent: Monday, 21 September 2020 00:34
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights 9-20-20

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Austin Weekly Deal Highlights

By Mason Rathe



Let's start with national news and work our way to regional because that was an IPO week for the books. Last week's frenzy included a \$70B explosion from Snowflake and a series of first-day pops that generated billions in value (JFrog, Sumo Logic, Unity). At one point during trading, cloud data storage company Snowflake was worth as much as IBM, yet 1/120th of its revenue. I know it has a strong growth rate, but markets are feeling a tad irrational... Dialing it down to Austin, we had quite a week as well! **Data.world** closed on \$26M in funding as demand for its data platform soars – congrats to that amazing team!

RIP RBG.

Austin Financing Activity

- [Data.World](#), a cloud-native data catalog company, [raised](#) \$26M in its most recent round of funding. **Tech Pioneers Fund** led the round, with participation from **Breyer Capital, Prologis Ventures, Alumni Ventures Group, Shasta Ventures, OurCrowd,** and **Workday Ventures**. To date, the company has raised over \$70M from investors including **LiveOak Venture Partners**.
- [QuickStart](#), an IT skills training platform, [raised](#) \$10M in an effort to expand its web development, data science, data analysis, cybersecurity and cloud computing bootcamps. To date, the company has raised approx. \$20M.
- [Empath](#), a career-enhancing platform, [raised](#) \$1M in seed funding from **B Capital** and **Subversive Capital**.

Other Relevant/Regional Deal Activity

- [Optimal Blue](#), a Plano-based mortgage software provider, was acquired by **Compass Analytics, Cannae Holdings** and **Thomas H. Lee Partners** for \$1.8 billion.
- Fort Worth-based [Eyevance Pharmaceuticals](#), an ophthalmic products provider, was [purchased](#) for \$225 million by Japanese firm **Santen**.

- [GoExpedi](#), a Houston-based e-commerce platform focused on industrial supply, [raised](#) a \$25M Series C led by **Top Tier Capital Partners**. **CSL Capital Management, Bowery Capital, Crosslink Capital, Hack VC, City of San Jose's Deferred Compensation Plan** also participated in the round.
- [Sprinklr](#), a customer experience management platform that allows businesses to interact with customers through multiple channels, [raised](#) \$200M from **Hellman & Friedman** at a \$2.7B valuation. Although based in New York, the company has an Austin office that employs approx.120 people.
- [Airtable](#), a collaborative technological no-code software platform, [raised](#) \$185M in a round led by **Thrive Capital**. The SF-based company is making a big hiring push in Austin, where its customer engagement center is located.
- [vChain](#), a Houston-based data security solutions company, [raised](#) \$4M in funding **Texas Atlantic Capital, Elaia Partners** and **Bluwat**. To date, vChain has raised \$11M.
- Rockwall-based [BioClonetics Immunotherapeutics](#) [was acquired](#) by [Enzolytics](#) for an undisclosed amount. The two companies merged in an effort to study the effects of treating HIV by combining their drug therapies. Previously, BioClonetics raised venture funding from **ESM Ventures**.
- [Roomored](#), a Dallas-based visualization software provider designed to drive the virtual home buying experience, [raised](#) an undisclosed amount of financing from **Interior Logic Group**.
- [Monarc](#), a Dallas-based developer of a sports wearable technology, raised [\\$1.3M](#) of angel funding from undisclosed investors.
- Houston-based **HX Venture Fund** [closed on four new investments](#) in its first fund: **Greycroft Venture Partners, Material Impact, Revolution Ventures, and venBio Global Strategic Fund**. These new additions follow its initial investment in six other high-performing funds including Austin-based **LiveOak Venture Partners** and **Next Coast Ventures**.

Austin People

- [Crave Retail](#), a retail technology company, hired **James Morin**, as Chief Strategy Officer and acting COO. James was most recently COO at Flowfold.
- **Jeff Nowling** recently started **PEO360.com** after several years at Trinet. He will be working with a number of PEOs to help you establish or negotiate a PEO relationship. By using a PEO, you can get access to great healthcare insurance, save money and protect your organization from employee related risks. Please reach out to Jeff directly at Jeff@peo360.com or go to peo360.com to schedule a free consultation.

Austin News

- President Trump said that he [approved](#) **Oracle's** bid for the US operations of **TikTok** "in concept" and it will more than likely be headquartered in Texas. The deal still needs Chinese government approval, but if approved, TikTok would donate \$5 billion to an educational fund based in Texas.
- **Dell** is [laying off](#) an undisclosed number of jobs. Currently, the Round Rock-based company has about 13,000 employees in Central Texas, making it one of the largest private

- employers in the Austin metro area.
- **DISCO**, an AI legal technology platform providing e-discovery solutions, made [Forbes Cloud 100](#) list, the annual ranking of the world's top private cloud companies. DISCO is the only Austin-based company to make the list.
 - **Intel's** accelerator program called Ignite, is [expanding](#) into **Austin**.
 - Austin's unemployment rate [dropped](#) to 5.5% in August, the fourth straight monthly decline for the city.
 - **Governor Abbott** is allowing businesses to [expand](#) pandemic limits allowing businesses to operate at 75% capacity starting this Monday. This includes restaurants, retail office buildings, manufacturing, gyms, libraries, and museums.
 - New **Tesla** site plan [lays out](#) 7.9 million-square-foot Gigafactory in southeast Travis County.
 - Latest Amazon [hiring spree](#) to include 1,700 jobs in Austin area
 - **Imandra**, a cloud native automated reasoning engine, received [great press](#) in the **World Economic Forum's** report on innovation in financial services, as an emerging company to watch.
 - Austin-based **Army Futures Command** [announced](#) that it has selected Austin Community College as the center of its new Software Factory education and development program. Software Factory is a soldier-led software development program that connects soldiers and students with tech industry partners.
 - Austin City Council to [move forward](#) on \$1.2B Convention Center expansion—despite COVID

Thank you!

Mason Rathe

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Additional research and newsletter support provided by [Dipesh Mehta](#)

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