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Austin Weekly Deal Highlights

by Mason Rathe

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And just like that Austin Startup Week is upon us, so get those business cards out, external batteries charged, and clear off a large part of your desk for all that (absolutely necessary) event swag! Now in its ninth year, Austin Startup Week consists of more than 125 morning coffees, educational panels, meet ups, happy hours, and workshops. The signature event of the week is the [ATX Startup Crawl](#), which occurs on Thursday evening. See yall out there!

Austin Financing Activity

- [Smarter Sorting](#), a provider of granular, chemical-level data for consumer products, [secured](#) \$17M Series A financing led by **US Ecology** with participation from **RTP Ventures** and other investors.
- [Tethr](#), the communications intelligence platform designed to surface insights from voice data, [raised](#) \$15M in additional funding. **IAG Capital Partners** led the round with participation from existing investors **GroTech Ventures**, **MissionOG**, and **Falmouth Ventures**.
- [Verify](#), a developer of customer data analytics and integration software, raised \$750k of seed funding from **Right Side Capital Management** and other undisclosed investors.

Austin M&A Activity

- **IQ Global**, an Australia-based biotechnology company which specializes in finding and developing early stage medical innovations, [acquired](#) **TEX-Core**, an anti-cancer drug platform developed by University of Texas researchers, for an undisclosed amount.
- **Stagelight**, a music-making app developed by Austin-based **Open Labs**, was [acquired](#) by **Roland Corp.**, a global manufacturer of electronic musical instruments. Financial terms of the deal were undisclosed.
- [Spatial Cinematics](#), a developer of spatial computing platforms, reached a [definitive agreement](#) to be acquired by **Accomplice Austin** for an undisclosed amount.

Other Relevant/Regional Deal Activity

- [Idera](#), a Houston-based parent company of global B2B software productivity brands, [acquired](#) software assets and related entities of **WhereScape Software**, a Portland-based provider of data infrastructure automation software. Financial terms were not disclosed.
- [VitreosHealth](#), a Dallas-based provider of insights-as-a-Service (IaaS) using on-demand predictive population analytics for population health management, was acquired by **Hms Holdings (NAS: HMSY)** for \$36.5M. The company had raised \$5.4M to date from investors including **Kinderhook Industries**.
- [Ping Identity](#), a Denver-based firm focused on digital authentication and security, raised \$188M in an IPO. The firm posted revenue of \$201.6 million in 2018 and loss of \$12.4 million. Austin-based **Vista Equity Partners**, which acquired the firm for \$600 million in 2016, backs it. It plans to list on the NYSE as "PING."

Austin People

- **Diane Brouillard** [joined](#) **Sante Ventures**, a local healthcare and life science focused VC firm, as Head of Talent and Networks. In this role, Brouillard will help to strategize hiring within the firm's portfolio companies. She has prior experience with **PricewaterhouseCoopers**.

- **Dell Technologies Capital** [welcomed Tyler Jewell](#) and **Chris Hillock** to the team. Jewell will serve as Managing Director. He has prior experience as CEO of **WSO2** and founder of **Codenvy**. Hillock will serve as VP of Business Development. In this role, he'll be responsible to connect portfolio companies with Dell's business groups. Hillock's previously worked as a GM for one of Dell's largest accounts.
- **CynergisTek** (NYSE: CTEK), a local IT security firm, [announced Benjamin Denkers](#) will be Senior VP of Security and Privacy Services. Denkers is joining from his prior role as VP of North America Consulting for **Cylance, Inc.**
- As part of its latest fundraising deal, **Tethr** announced that **Gary Clark**, early investor and COO, will become the new CEO. Co-founder **Mike Mings** will stay involved in a corporate strategy role and serving on the company's board.

Austin News

- No city is [adding million-dollar businesses](#) faster than Austin. From 2014 to 2016, the number of businesses in the Austin metro with revenue of at least \$1 million climbed 15.1%. That ranked No. 1 in the nation.
- Austin [ranks first](#) as the hottest real estate market in the country
- **Rob Adams** [founded](#) a new venture firm called **Congress Avenue Ventures**. Adams has prior experience as the founder and fund manager from **Texas Venture Labs** at **The University of Texas at Austin**. The firm plans to invest \$100K-\$500K in startups that span across various stages, sectors, and geographic areas.
- [Check out](#) Austin's 25 Under 25 which highlights Austin's young ambitious entrepreneurs
- Austin Startup Week [evolves](#) along with the local startup scene
- Austin jobs [continue](#) to grow as the city's [unemployment rate](#) dips to a 20-year low
- Big Tech [continues](#) to invest in Austin. **Amazon** is planning to hire an additional 600 employees for its new tech hub. Headcount will total 1,400 people. Other Big Tech firms such as **Facebook, Google, Apple, IBM, and Oracle** are continuing to transform Austin.
- **Chubbies Shorts** [moving HQ to Austin](#); The sun is setting on SF, it tells customers
- **MassChallenge Texas** has [selected](#) 14 finalists from a pool of 79 startups in its accelerator program. Three of them are based in Austin. Finalists will compete for \$500K in equity-free cash prizes.
- 90 of Austin's best bosses nominated for [2019 Best CEO Awards](#)
- **Travis Central Appraisal District** [suffered](#) from a cyberattack demanding a random payment on September 11. Officials [announced](#) that the ransom was not paid, and no confidential data was exposed.

Thank you!

Mason Rathe

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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 your company might be a fit, shoot me an email at mason@liveoakvp.com

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