

**From:** "Mason Rathe" <mason@liveoakvp.com>  
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## Austin Weekly Deal Highlights

By Mason Rathe - September 30, 2018



Assuming you've heard the news, let me be the 5<sup>th</sup> person to tell you that Peter Thiel's \$850M investment fund is [moving to Austin!](#) Although the fund has historically invested across the US and internationally, more growth stage capital in Austin is [great news](#) for entrepreneurs and investors alike. O, and it sounds like we might have couple more public companies on our hands ([Dell](#), [Bumble](#), [SolarWinds](#), [Yeti](#)).

### [Austin Financing Activity](#)

- [MTPV Power Corp](#), a clean energy production platform, raised a [\\$17.9M](#) Series C venture funding from **LakeBridge Capital**. The company has raised approximately \$40M to date.
- [ClearDATA](#), a healthcare managed cloud platform, raised [\\$15M](#) in new equity funding. The company previously raised approximately \$54M from investors including **Flare Capital Partners** and **Norwest Venture Partners**.
- [data.world](#), a collaborative data resource platform, [raised](#) a \$12M Series C led by **Workday Ventures**. The company has raised \$45M to date from investors including **Shasta Ventures**, **Walworth Investments**, and **LiveOak Venture Partners**.
- [Easy Expunctions](#), a platform to expunge criminal records, raised [\\$1.6M](#) of venture funding from **Geekdom Fund** and other undisclosed investors.
- [AETolls](#), a solution that allows users to pay for tolls through their mobile phone, raised [\\$400k](#) from **Cowboy Technology Angels** and other undisclosed investors.

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

- **Build A Sign**, provider of online custom printing services, [entered into a definitive agreement](#) to be acquired by **Cimpress** (Nasdaq: CMPR) for \$280M. Build A Sign was acquired by **PWP Growth** for an undisclosed amount in 2015, and had \$129M in revenue. Cimpress subsidiaries include **Vistaprint**.
- **Rollick**, a platform that provides RV and other outdoor equipment manufacturers and retailers with an efficient marketing solution, is [acquiring](#) St. Louis-area's **AVALA Marketing Group**.
- **HID Global**, an identity management software company, [acquired](#) **Crossmatch**, a Florida-based biometric authentication company. HID was acquired by ASSA ABLOY (STO: ASSA B) for \$250M in 2000.

### [Other Relevant Deal Activity](#)

- **DNAtrix**, a Houston-based developer of virus-driven immunotherapies for cancer, raised [\\$15.5M](#) from **Mercury Fund** and other undisclosed investors.
- Temple, Texas-based **AppRev**, which provides services and technology for the revenue cycle management area, has been [acquired](#) by **OSG Billing Services**, for an undisclosed amount.

## [Austin People](#)

- **Bazaarvoice**, an Austin reviews and marketing software company, [hired Ann Kennedy](#) as a general manager of global data solutions. Prior to Bazaarvoice, Kennedy was chief product officer at ShareThis. Bazaarvoice was acquired by **Marlin Equity Partners** through a \$521M public-to-private LBO on February.
- Identity management software maker **SailPoint** [appointed William Bock](#) as its new chairman of the board of directors. Brock, who was a current SailPoint board member, was previously president at Austin-based **Silicon Labs**. The move is part of a broader shift in which private equity firm **Thoma Bravo** is giving up two of its three board seats following SailPoint's IPO last November.
- **Newchip**, an investments marketplace with an emphasis on cryptocurrencies, [hired](#) former Honest Dollar CCO **Lance Huntley** as a senior executive. The company last raised \$209k of angel and joined SputnikATX as a part of its summer cohort.
- 5 Austin tech leaders [announced in September](#)

## [Austin News](#)

- **Mithril Capital Management**, an \$850M growth stage investment firm cofounded by **Peter Thiel** and **Ajay Royan**, is [relocating to Austin](#) from the Bay Area.
- **Dell** is [speaking with banks](#) about a traditional IPO, following some shareholder opposition to a proposed reverse merger with VMWare's tracking stock. This would be one of the biggest IPO's in US history.
- Austin based dating app **Bumble** CEO Whitney Wolfe Herd says company is ['actively pursuing' an IPO](#). As reported last year, the Austin company is now worth [well over \\$1B](#). According to Herd, Bumble is profitable and has an annual run rate of \$200M, without having launched an ad-based business model.
- **SolarWinds**, maker of network management software, [filed for a \\$500M IPO](#). The company reported revenue of \$728M in 2017 and a net loss of \$83.9M. SolarWinds was acquired by **Silver Lake** through a \$4.6B public-to-private LBO in 2016.
- **Yeti Coolers**, the high-end cooler and outdoor gear company, [filed to raise](#) up to \$100 million in an IPO.
- **Cushman and Wakefield** released their [Tech Cities 2.0 report](#) for Austin, showing the biggest tech companies in terms of square footage of office space. As expected, Dell is the largest, followed by Apple, Indeed, IBM, Facebook, Oracle, Expedia and Google.
- The **Austin Community College District**, along with partners at **The University of Texas** and the **U.S. Army**, is [receiving a \\$2M grant](#) from the Texas Military Preparedness Commission. The funds will be used for the buildout of facilities supporting the new **Army Futures Command**.
- **RapidDeploy**, a cloud-based 911 dispatch software maker, plans [to move its headquarters](#) from Cape Town to Austin. The company recently announced a deal with AT&T to offer its platform to the US's 911 service.
- **CarServ**, a platform for the automotive repair industry, [won the top prize](#) at **Salesforce's Dreampitch** competition, winning \$250k.
- **Women@Austin**, the organization advancing and empowering successful women entrepreneurs, is [joining Notley's](#) ecosystem of social impact companies.
- **AT&T** and **Samsung** create America's first manufacturing-focused 5G ["Innovation Zone"](#). The telecom and consumer tech giants plan to test 5G signals in manufacturing settings at Samsung's campus in North Austin.

## [Upcoming Events](#)

- October 1<sup>st</sup>, [Women in Tech Summit](#)
- October 1-5<sup>th</sup>, [Austin Startup Week](#)
- October 4<sup>th</sup>, [ATX Startup Crawl](#)

- October 11<sup>th</sup>, **Austin Inno's** [50 on Fire 2018](#)

Thank you!

**Mason Rathe**

[@mason\\_rathe](#)

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*Think you might be a fit for LiveOak, if I missed a deal, or have feedback, you can reach me at [mason@liveoakvp.com](mailto:mason@liveoakvp.com)*

*If your company is recruiting for a senior level position, happy to include a shout-out.*

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