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Austin Weekly Deal Highlights

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September 12th, 2021



Mason Rathe

Sep 13   

Big week for my guys! **Eventus Systems**, where I was a board observer in a previous life, pulled in a splashy \$30M Series B. Then my VC alma mater, **LiveOak Venture Partners**, showing up all over the place. Announced this week, they led **RealWork Labs** seed round, closed follow-on rounds for **Eventus** and **Imandra**, and sold marketing tech company **Hive9**. Love to see it.

Lastly, a big win for central Texas as **Samsung chooses Taylor** (35 miles northeast of Austin) for \$17B chip plant! And as much as you love might love my intros, the real news is below, so be sure to check out all the highlights!



The Rice Alliance Clean Energy Accelerator was launched to increase the likelihood of success for promising early-stage startups advancing solutions for a cleaner, more efficient and sustainable future. Learn more about the 12 clean energy startups in Class 1 and connect for potential partnerships, deal flow and collaboration by attending the Virtual Demo Day on September 16, 2021

ricecleanenergy.org/demoday. The Rice Alliance for Technology and Entrepreneurship launched the accelerator and has a 20-year history of supporting startups, tech and the innovation ecosystem.

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Austin Weekly Deal Activity

- **Eventus Systems, Inc.**, global provider of multi-asset class trade surveillance and market risk solutions, has closed on a \$30M Series B round led by **Centana Growth Partners**, along with other new and previous investors, including **LiveOak Venture Partners**.
- **GenXComm Inc.**, private cellular network manufacturer, announced its \$20M Series B funding round. Founded at the University of Texas in 2016, GenXComm new funding was led by California-based **Motive Companies**, with previous funding from **Intel Capital**, **Capital Factory**, and others.
- **Wander.com Inc.**, who is “building the infrastructure to experience the world” reported a raise of \$7.3M from 47 investors.
- **RealWork Labs**, a hyper-local home service lead generator, raised a \$2.5M funding round led by **LiveOak Venture Partners**.
- **RocketDollar**, a fintech startup allowing users to invest IRAs into alternative assets, has closed its \$8M funding round led by California-based **Park West Asset Management** and others including **Hyphen Capital** and **Kraken Ventures**.
- **Imandra Inc.**, an automated AI-reasoning startup, reported raising \$5M in equity funding. Crunchbase reported **Green Visor Capital** leading the round along with **LiveOak Venture Partners** and others.

Austin M&A Activity

- Marketing performance management software company **Hive9 Inc.**, has been acquired by German-based **BrandMaker**, for an undisclosed amount. Previous investors include **LiveOak Venture Partners** and **Silverton Partners**.
- **Superconductor Technologies**, a leader in superconducting innovation, announced a reverse merger with **Allied Integral United, Inc. (“AIU”)**, an innovative leader in delivering longevity care services.

Other Texas Deal Activity

- **Solugen**, a Houston-based company producing carbon-negative chemicals, raised \$350 million of Series C led by **Gulf Investment Corporation** and **Baillie Gifford**.
- **Tricolor**, a Dallas-based used vehicle sales tech platform, raised \$90M from **BlackRock**, converting to a minority stake and bringing their total raise to \$160M.

- Dallas-based **Match Group**, a relationship application firm, is joining the **S&P 500**, on the heels of CEO announcement that the company is launching a fund for its employees and their dependents who “need to seek care outside of Texas,” as a response to the new Texas abortion laws.
- Dallas-based **Evolon Technology**, a detection and classification tech company, announced its \$16M Series A round, including **ReignRock Capital Partners**, which led Evolon’s \$7M round three years back.
- **Tyler Technologies**, a Plano-based public sector-focused software service provider, has announced its \$84M acquisition of Nashville-based **VendEngine**, whose platforms deal with jail and detention center tasks. It subsequently announced the acquisition of **Arx**, a Detroit-based cloud software platform, for an undisclosed amount.
- **BlockMetric**, a Dallas-based crypto mining platform, raised \$2.5M in venture funding.
- Dallas-based **Immerss**, a digital platform for live video ecommerce, announced a \$1.1M seed funding round from **Oak Stream Investors** and **Muse Family Enterprises**.
- Clinical-stage biopharma company **Venturis Therapeutics** has formed a strategic alliance with **Prevail InfoWorks**, to use InfoWorks’ predictive analytics and integration software to manage Venturis’ coronary artery clinical trials. **Prevail Partners**, investors in InfoWorks, will invest \$1M+ in Venturis as trials begin.
- **TMG Core**, a crypto mining company, has reported a raise of \$50M in debt financing from 5 investors, adding to its \$70M raised in funding, led by **Pinchal & Company**.
- **VetPet Box**, a Houston-based subscription pet products company, was acquired by Caitec, via its financial sponsors Rand Capital BDC and Fairchild Capital Partners, for an undisclosed amount.
- **CourMed**, a McKinney-based startup focused on healthcare delivery services, has received **Microsoft**’s first investment of a \$500K interest-free, five-year loan from the software company’s \$50M pledge to invest in Black-owned companies.

Austin People

- **Apogee, Inc.**, a higher education services startup, announced its appointment of **Scott Drossos** as CEO. Drossos previously worked as COO at IT services company **InterVision Systems**. The company has over 200 employees, per LinkedIn.
- Mobile enterprise cloud software firm **Phunware** (NASDAQ: PHUN) announced that it added former U.S. House **Rep. Ryan Costello** and former Yahoo! executive **Rahul Mewawalla** as board members. With a market cap of

\$77M, the company's stock price is hovering above \$1.00.

- Energy Impact Partners, a global investment firm leading the sustainable energy transition, announced that Dr. Michael E. Webber has joined the team as Chief Technology Officer. Prior to joining EIP, Dr. Webber served as Chief Science and Technology Officer at ENGIE.
- **Pratexo Inc.**, AI intelligence strategic platform developer based in SF and Austin, hired former Google executive **Peter Norwood** as its first chief product officer. The company raised a \$3.5M seed round in June.

Austin News

- Samsung chooses Taylor for its new chip plant, citing the importance of a reliable supply of power
- Austin-based RV rental marketplace **Outdoorsy**, who had previously considered going public via SPAC, is now working with **Goldman Sachs Group Inc.** on an IPO. Outdoorsy has raised \$120M from **Moore Strategic Ventures**, **ADAR1 Partners**, **Convivialite Ventures**, and others
- **Google** is continuing to grow their Austin presence. New Google Austin co-site lead **Nuha Elkhiamy** speaks on the company's growth and community plans.
- AI and Data Science VC firm **Scout Ventures**, has closed on a new \$55M fund, which has about 20 investments already.
- **Salesforce** offers to relocate employees after Texas abortion bill
- **H-E-B's** Quest for Texas Best competition wrapped up, with Austin faring very well. **Bhoomi Cane Waterclaiming** second place along with \$15K, while six total Austin-area companies were named finalists in the competition. Dallas' **Savor Pâtisserie** snagged the H-E-B grand prize of \$25K and store shelving space.
- UT News reports that the **University of Texas** is introducing a new program - called CREATE – convergent, responsible, and ethical AI training experience - focused on ethics in AI and robotics. The program has already landed a \$3M grant from the **National Science Foundation**.
- Billionaire former **Walmart** exec, **Diapers.com** co-founder, and new **Minnesota Timberwolves** owner **Marc Lore** is on a quest to create a 150K acre sustainable city, with one potential location being near Austin.

Thank you!

Mason Rathe

Additional research and newsletter support provided by Nirjhar Mundkur

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