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"Mason Rathe from Austin Weekly Deal Highlights" <austinhighlights@substack.com>
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Austin Weekly Deal Highlights

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September 19th, 2021



Mason Rathe

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Since email marketing company Mailchimp sold this week for \$12B, I wonder what this newsletter email “company” is worth... Come on yall, this is quality stuff, I have 13k+ hyper regional subscribers, above average open rates, recurring revenue, ... I’ll humbly start the bidding at 0.1% of Mailchimp’s sale price ;). I’ll throw in a year of writing intro’s, or transfer all creative liberties, whichever is worth more to ya.

So enough of that, what is happening in Texas?? In a classic David and Goliath story, we now see the manifestation of what it means disrupt the incumbent, where a ground-breaking company reaches distribution faster than a market leader can innovate. We have Katy-based **Igloo**, founded in 1947, and dominating the ice chest market for decades but slow to innovate, selling this week for \$677M after a tumultuous few years. On the other hand, we have home grown, Austin-based **Yeti**, founded 60 years later, eclipsing a \$100 share price this quarter, and reaching a monumental \$8.75B market cap. The two own comparable share of the camping cooler market (~20%), but it’s clear who investors are more bullish on.

Thank you to this week’s sponsor, [S3 Ventures!](#)

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Austin Financing Activity

- **Self Financial**, a platform that helps consumers establish and build credit history, raised a \$50M Series E. **Altos Ventures** led, and was joined by insiders **Meritech Capital** and **Conductive Ventures**. The company has more than doubled its number of employees in the past year from 80 to 200.
- **Colossal**, a genetics startup focused on bringing back the extinct woolly mammoth, raised a \$15M seed round. Billionaire **Thomas Tull**, best known for founding a film production company that backed the “Batman” movies and “Inception,” and venture capital firms **Breyer Capital** and **Draper Associates** are among the backers.
- **Sellers Shield**, software services intended to protect real estate brokers, agents and home sellers from lawsuits, raised a \$15M Series A round led by **Elsewhere Partners**.
- **Kerv**, an interactive video platform, raised \$11M of venture funding from undisclosed investors. The company has raised approx. \$26M to date.
- **Swoovy**, a dating while volunteering app, announced the completion of a \$1.2M seed funding round, with investors including **Third Rail Creative** and **Coder**.
- Non-profit **Founders Fund CDC** has a new grant program awarding \$100K to minority and underrepresented entrepreneurs around Texas.

Austin M&A Activity

- **WIN-911**, is a leading industrial monitoring, alerting and notification software, announced the completion of the majority recapitalization by **The CapStreet Group**, in partnership with the majority owner, **Robert Brooker**, shareholders and management.
- **360Science**, a data quality platform, was acquired by **Syniti**, via its financial sponsor **Bridge Growth Partners**
- **Phunware, Inc.**, a mobile enterprise cloud platform, has acquired **Lyte Technology** for \$10.3M in cash and stock, with Lyte planning on moving to

Other Texas Deal Activity

- **Dometic** (Swiss: DOM), agreed to buy **Igloo**, a Katy, Texas-based cooler maker, for \$677M. Sellers include **ACON Investments**, **Hauser PrivateEquity** and **JZ Capital Partners**.
- **ShaveLogic**, a Dallas-based skincare and men's grooming brand, raised \$100M in growth capital from **Jefferies**.
- **Othram**, a Houston-based criminal justice forensics provider, raised an \$18M Series B led by **Gigafund**.
- **CollateralEdge**, a debt capital delivery fintech platform and led by former Perot Jain partner Joe Beard, raised \$3.5M of seed funding from **Perot Jain**, **Joshua Baer** and **Kneeland Youngblood**.
- **HCSS**, a Sugar Land-based supplier of estimating, operations, and fleet management software, to be acquired by **Thoma Bravo** for an undisclosed amount.
- **Petmate**, an Arlington-based pet food manufacturer, was acquired by Platinum Equity, for an undisclosed amount.
- **Ampersand Professionals**, a Bellaire-based internship recruiting and training platform, raised \$1.75M of pre-seed funding in a deal led by **Curate Capital**.
- **OpenRoad Lending**, a Fort Worth, TX-based direct-to-consumer auto finance company, received an undisclosed investment from **Clarion Capital Partners**.
- **DiCentral**, a Houston-based global B2B and API solutions provide, was acquired by **TrueCommerce**, a Pittsburgh, PA-based global cloud provider of supply chain and trading partner connectivity, integration, and omnichannel solutions. Terms were not disclosed.
- **Recuro Health**, fresh off a \$15M Series A round, announced an acquisition of Dallas' **MyLifeIQ**, a precision medicine company focused on epigenetics.
- **Alkami Technology**, a fintech firm based in Plano, has acquiredMK Decisioning Systems for \$20M, contingent on milestones over the next two years.
- **Tipalti**, an accounts payable software startup recently designated with unicorn status, has announced an office planned for Plano.

Austin People

- **Point Health**, a digital health cost comparison company, hiredJohn Kass as executive VP of market development and strategy.
- **Texas Original Compassionate Cultivation**, a medical cannabis startup, has hiredMike Thompson as director of strategic partnerships. Per Crunchbase,

Texas Original has raised \$23M over two rounds.

- **Billy Duffy** joined Austin, Texas-based PE firm [Acacia Partners](#) as a principal. He previously was with KPMG Corporate Finance.

Austin News

- **[Santé Ventures](#)**, a venture capital firm focused on healthcare and life sciences, [announced](#) a fourth fund of \$260M.
- **[Tritium Partners](#)**, a private equity fund specializing in buyouts of growth companies in the lower middle market, [filed](#) to raise their third fund with a target of \$650M. Previous funds totaled \$465M and \$309M in 2019 and 2015, respectively.
- **[BigCommerce](#)**, a SaaS company for e-commerce sites, [announced](#) filings that can net the company up to about \$335M, through convertible senior notes and purchases of principal amount notes.
- **[Ford](#)** and **[Walmart](#)** have [plans to test out](#) automated delivery services around Austin, using technology by **[Argo AI](#)**.
- [Applications](#) for **Techstars Austin** close in less than a month on October 6th!
- Travis County will [inject \\$110M](#) into Austin's homelessness, affordable housing crises
- **UT Austin** [ranks among top universities](#) in the country — here's what talents shine bright
- **[Moveworks](#)**, an AI platform company meant for employee support, has officially [relocated](#) to Austin and plans to increase hiring around the area. The company has recently raised a \$200M Series C round at a \$2.1B valuation, per Crunchbase.
- **[PeopleFund](#)**, a small business loan provider, has launched an accelerator focused on BIPOC-owned businesses that have a minimum of six months of operating revenue.

Thank you!

[Mason Rathe](#)

Additional research and newsletter support provided by [Nirjhar Mundkur](#)

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