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Austin Weekly Deal Highlights

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September 6th, 2021



Mason Rathe

Sep 7   

In response to Texas' abortion law that went into effect last week, which is among the most restrictive in the developed world, companies are pushing back, including Dallas-based **Bumble** creating a fund for abortion rights, **Lyft**, **Uber** covering legal fees for drivers sued under the law, and **GoDaddy** removing an informant website. However, we are still hearing crickets from the majority of Texas CEO's, and our local business leaders will be tested as their employees look to them for guidance. We will see who steps forward in support of women's reproductive rights, and those who let this opportunity pass by.

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Austin Weekly Deal Activity

- Poppi, a probiotic soda brand, raised a \$13.5M round led by investor **CAVU Venture Partners** along with a host of celebrity investors like **Olivia Munn**, **the Chainsmokers**, and **Ellie Goulding**. This brought Poppi's total funding to \$20M, which will first be used to move the company's headquarters to Austin, TX later in 2021.
- CareAR, a **Xerox** subsidiary and AR service platform for service technicians, raised \$10M in funding from **ServiceNow**. The company was acquired by **Xerox** in 2020.
- Prism.fm, a live music management software system for music venues, concert promoters, and talent agencies, raised an \$8M Series A, led by **Stephen Cook**, with strong support from **Jay Jensen** and other existing investors.
- UXD Protocol, an algorithmic stable coin, raised \$3M of seed funding in a deal led by **Multicoin Capital**.
- Gatsby Events, a tool to facilitate making "guest list planning and event - coordination", raised \$3.85M of seed funding from **Pear** and **8VC**.

Austin M&A Activity

- Chubbies, a direct-to-consumer apparel brand, was acquired by North Texas-based **Solo Stove**, via its financial sponsors **Bertram Capital Management** and **Summit Partners**.
- X-Microwave, who provides modular radio frequency and microwave (RFMW) components, was acquired by **Quantic Electronics**, a portfolio company of **Arcline Investment Management**.

Other Texas Deal Activity

- Antuit.ai, a Frisco, Texas-based provider of analytics SaaS for forecasting and merchandising that raised over \$70 million from firms like Goldman Sachs and Zodius Capital, was acquired by **Zebra Technologies** (Nasdaq: ZNRA)
- AcctTwo, a Houston-based accounting and financial management software provider, reached a definitive agreement to be acquired by **Baker Tilly** for an undisclosed amount
- FlightAware, a Houston-based a digital aviation company and data tracking platform, reached a definitive agreement to be acquired by **Collins Aerospace**, a subsidiary of **Raytheon Technologies** (NYS: RTX), for an undisclosed amount.
- **The Rise Fund** agreed to buy a majority stake in Teachers of Tomorrow, a Houston-based teacher alternative certification program, from **Gauge Capital**.

- Rosy, a Dallas-based woman's sexual wellness app, is midway through raising a \$2M seed round, with \$1.35M currently raised. The round is led by Austin early-stage venture capital firm **True Wealth Ventures**.

Austin People

- The top Austin tech and startup executive hires and departures (August 2021)
- Digital Health company **Everly Health**, parent of at home health testing unicorn Everlywell named **Chris Bishko** as CFO. Most recently, Chris served as CFO of Tubi. The company also named Kristina Omari as its first Executive Vice President of Finance. Omari comes to Everly Health from Lyft. Finally, Everly Health appointed Kristin Reinke to its Board of Directors, where she will serve as the company's Audit Committee Chair. The VP and Head of Finance at Google has been a member of Google's finance leadership team since 2005. Everlywell's last financing round was at a \$2.7B valuation in March, according to Pitchbook.
- Earbuds, a social listening app hired former Apple product manager **David Ransom** as head of product and former Apple software development manager **Sean Moubry** as head of engineering, as well as **Drew Larner**, a VR creator, founding CEO of Rdio, and current investor as senior advisor. The company recently announced a \$3M Series A.
- ESQ, an emergency medical services software company, named **Nelly Pitocco** as CRO. She previously worked for **T-Mobile**, heading solution engineering and innovation. The company was acquired by **Vista Equity Partners** earlier this year.
- E2open (NYSE: ETWO), a supply chain management software company, announced its hiring of **Kari Janavitz** as Chief Marketing Officer. She was previously CMO at publicly traded TE Connectivity, which has its HQ in Switzerland.
- Khoros, a customer engagement company, announced **Jason Perlewitz** as its vice president of technical operations. It also announced Tony Cetera as its Senior Director of Information Security. The company was acquired by **Vista Equity Partners** in 2017.
- Volcon, an electric powersports vehicle startup, announced its hiring of **Jordan Davis** as CEO. Davis was previously President of Americas of O. Mustad & Son and Remington Arms Company. The company last raised \$12.4M in venture funding in June.

Austin News

- Austin's 5 Largest Tech Funding Rounds Totaled \$285M in August
- **Samsung** closer to picking central Texas for \$17B chip plant, eyeing nearly 1200 acres

- The space race runs through Texas. Venture funding for space tech has grown from \$2 billion in 2017 to \$6 billion last year, according to Crunchbase data. This year, investors have made \$5.2 billion in deals already. In Texas, these new players include billion-dollar rocket company **Firefly Aerospace** near Austin, satellite-launching **EXOS Aerospace** in the Dallas area and lunar lander developer **Intuitive Machines** in Houston. On that note...**Firefly Aerospace's** first attempt to send a rocket into lower Earth orbit ended in a big explosion
- Financial services giant **Charles Schwab** to add 450 jobs in Austin
- Austin-based **Vista Equity** to acquire majority stake in SaaS startup **Drift**, taking it to unicorn status
- Austin-based **Rollick**, the 1 relationship marketing technology provider for Powersports, and **Synchrony** Expand Powersports Financing Partnership Nationwide
- Innovative Austin beverage brand **Bhoomi** named one of Texas' best by H-E-B
- San Francisco-based ADU company **Villa** expands to Austin
- Austin-based **Assurely** Partners With Accelerant and **Otso** to Offer Industry-First A-Rated Insurance for Commercial Leases

Thank you!

Mason Rathe

Additional research and newsletter support provided by Nirjhar Mundkur

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