

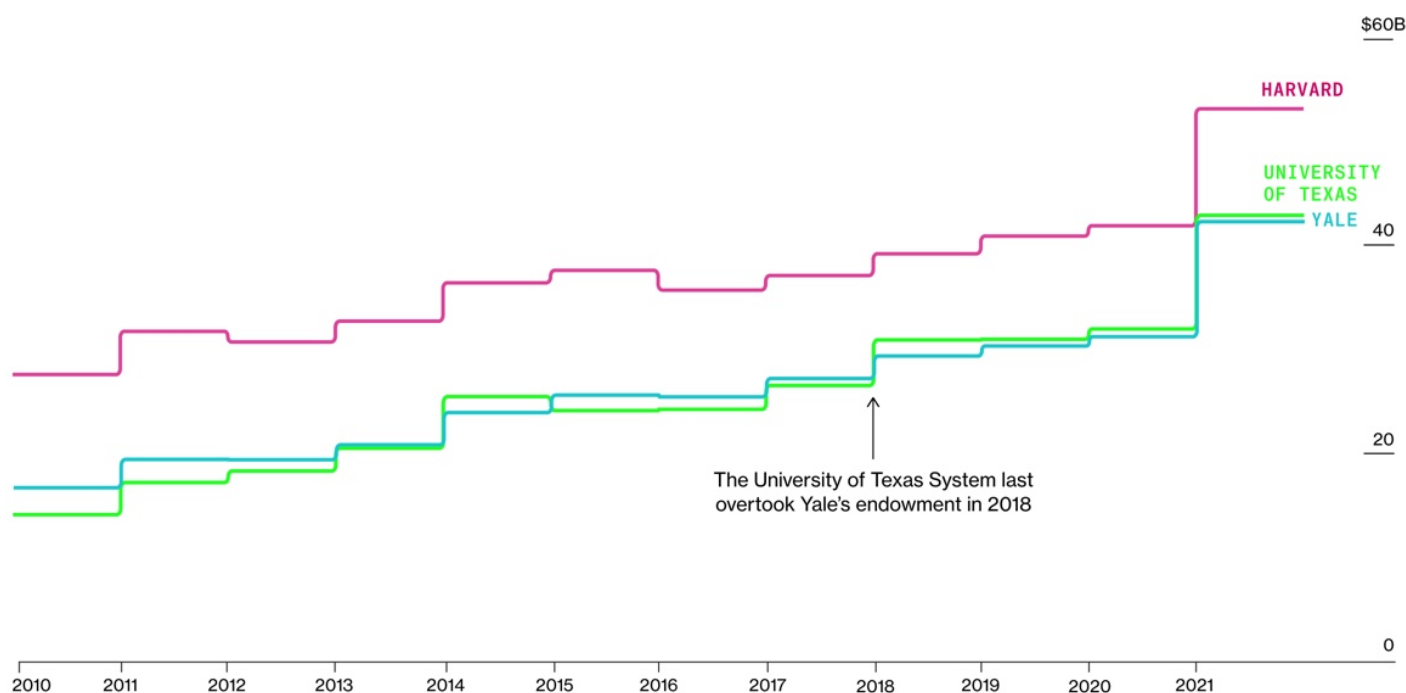
**From:** "Mason Rathe" <mason@texasdealhighlights.com>  
**Sent:** Sunday, 28 August 2022 23:24  
**To:** masonrathe@gmail.com  
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## Austin Weekly Deal Highlights

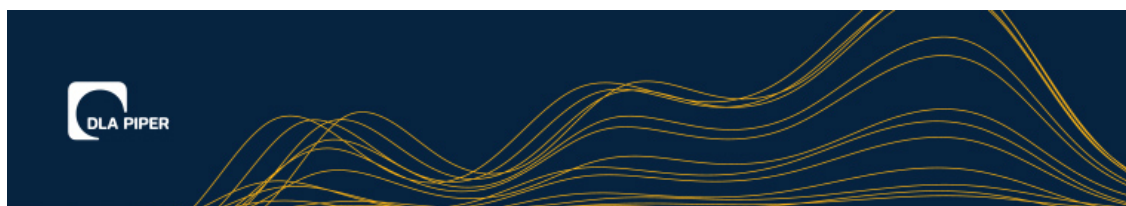
August 28th, 2022

Mood rings are back?? Shoot, I knew 90's style is in a bit of a renaissance, but if the rings are back too, it's time to dust off my Walkman, frost my tips, and call me Jonathan Taylor Thomas. But don't just take it from me, **Happy Health**, an Austin-based wearable tech company, has [unveiled their mood-tracking ring](#), along with a whopping \$60M Series A. So there ya have it, it really is all that and a bag of potato chips.

Also, I now find myself emotionally invested in the race between higher education endowments as as the **University of Texas** is [on track to overtake Harvard's](#) as the United States' richest. Every day, the University of Texas system makes about \$6 million off a mineral-rich swath of land it manages in the US's largest oil field, while Harvard endowment will likely show losses this year. The revenue is expected to help narrow the gap between the Texas system's \$42.9 billion endowment and Harvard's \$53.2 billion as of June 2021.



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## Austin Financing Activity

- [Happy Health](#), an Austin-based tech wearable company focused on stress and mood, [raised \\$60M in Series A funding](#) led by **ARCH Venture Partners**. Though the series A round was just disclosed, Happy Health actually raised the funds in early 2020, with the majority of it being funneled into research and development.
- [Sustainment Technologies Inc](#), a software platform connecting the American manufacturing community, [raised a \\$12M Series A](#) led by Boulder-based **Unless Ventures LP**. **University of Texas** alumni venture group **Congress Avenue Ventures** and Oklahoma City-based **Victorum Capital** also got in on the round along with several family offices and angel investors. That adds to a \$2.1M seed round in late 2020 that included local angels such as **Brett Hurt, Andrew Busey** and **Chris Shonk**.
- [BalkanID](#), an AI-powered Identity Governance and Administration (IGA) solution, announced a [\\$2.3M add-on to its seed round](#), bringing the total to \$8.1M. The additional funding brought in new investors such as **K2G Tech Fund, GIT1K Club, Firsthand Ventures, MGV, NKM Capital** and others.
- [FaceFirst](#), a facial recognition software platform designed to prevent fraud, security risks and public safety threats, received [\\$1.6M](#) of development capital from undisclosed investors
- [ConverseNow](#), a conversation AI platform for restaurant ordering, [raised a \\$10M funding round](#) led by **Enlightened Hospitality Investments**, a fund co-founded by **Shake Shack** co-founder **Danny Meyer**. As part of the deal, the startup, which automates order-taking with virtual assistants, has already embedded its tech at 1,200-plus restaurants nationwide, including **Domino's Pizza** and **Fazoli's**. The company has raised approx. \$29M from investors including **Craft Ventures, LiveOak Venture Partners, Bala Investments, Bridge Investments and Moneta Ventures**.

## Other Texas Deal Activity

- [PSN Affiliates](#), a Plano-based provider of specialized healthcare and surgical services, received a \$165M strategic commitment from **BTG Pactual Strategic Capital**. The company was acquired by **Altus Hospital**, via its financial sponsor **ZT Corporate**, in 2020 for an undisclosed amount.
- [SmartMoving](#), a Dallas-based software solution for the moving services industry, raised \$41.5 million in funding from **Mainsail Partners**.
- [Recuro Health](#), a Richardson -based digital holistic health platform, [received \\$27M](#) of development capital from undisclosed investors. The company has raised approx. \$50M to date.
- [Deposits](#), a Dallas-based fintech platform, raised \$5 million in seed funding. **ATX Venture Partners** led the round and was joined by investors including **Lightspeed Ventures, Cabal Fund**, and others.
- [Hera Biotech](#), a biotech company focused on endometriosis diagnostics, closes [\\$1.9M seed funding](#) led by individual female supporters and investment firms [Coyote Ventures](#), [Stella Angels](#), [Althea](#)

[Group Ventures](#), and the [Kendra Scott Women's Entrepreneurial Leadership Institute](#).

- **Incline Equity Partners** acquired [RKD Group](#), a Richardson, Texas-based fundraising and marketing company, from **BV Investment Partners**. Financial terms were not disclosed.
- [BILT](#), a Grapevine-based product assembly information application, received \$1.7M of grant funding from **United States Department of Defense**. The company has raised approx. \$12.25M from investors including Austin-based **Silverton Partners**
- [Fuzse](#), a Dallas-based technology company focused on payments integrator, [was acquired](#) by **ParkHub**, a Dallas-based provider of parking software and payments solutions, for an undisclosed amount.

## Austin News

- **Plus Therapeutics** (Nasdaq: PSTV) was [awarded a \\$17.6 million grant](#) to accelerate its cancer fighting radiotherapeutic drug. The funding came from the **Cancer Prevention and Research Institute of Texas**.
- Tech giant **Micron** [weighs \\$80B Central Texas semiconductor facility](#)
- Texas Crypto-Mining Rush [May Need as Much Power](#) as Entire State of NY
- The National Digital Inclusion Alliance [named the City of Austin](#) a 2022 Digital Inclusion Trailblazer again. This was the second year in a row that the City made the list for its leadership in digital equity.
- **Skybox, Prologis** [buy 200-plus acres outside Austin](#) for data center campus
- [30 female forces](#) on Austin's business scene
- Mayor [celebrates](#) mobility, equity and housing wins in final State of the City
- **BlackRock**, European banks make Texas' list of ['fossil fuel boycotters'](#)
- Small tech company's [foray into Austin suburbs](#) part of growing trend. With tech giants like **Dell, Oracle, Apple, Meta**, and **Amazon** solidly established in the Austin area, the region is well-known as perhaps the greatest tech hub outside of Silicon Valley. But as the tech economy continues to boom, the throes of that reach have out-grown the actual city. High-tech companies are now finding homes in more suburban areas of the Austin metro, following the likes of Dell in Round Rock. Amazon has set up warehouses in suburbs like Pflugerville and San Marcos. Meta has eaten up space in Pflugerville. And financial technology company Moca Financial Inc. is [working on large campus in Bastrop](#).
- **Worldwide Clinical Trials** [pours \\$10M](#) into new Austin site, looks to capitalize on promising area of research
- Tech job postings [slip slightly](#) in Austin. They're still up 39% year over year — although some smaller markets have seen much bigger gains

Thank you!

[Mason Rathe](#)

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