

From: "Mason Rathe" <mason@texasdealhighlights.com>
Sent: Monday, 08 August 2022 01:20
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights - August 7, 2022

Austin Weekly Deal Highlights

August 7th, 2022

Sunday evenings, no better time to relax with your family, fight off the Sunday scaries, and catch up on all the highlights from Austin last week! This week, we saw a major acquisition in the fintech space, as Austin-based, **Rev Worldwide**, is [spending \\$1B](#) to acquire the **Netspend** consumer business. The acquisition brings back **Netspend's** founders, Roy and Bertrand Sosa, who also founded Rêv Worldwide. This gives the brothers an opportunity for another bite at the apple, who originally sold Netspend for \$1.4B in 2013. Check out the rest of the details below!

[SUBSCRIBE](#)

V E L A | W O O D

A T T O R N E Y S A N D C O U N S E L O R S

Wondering what all these venture terms mean? Check out VelaWood's [Venture Glossary](#)! Vela Wood is a boutique corporate law firm with a local feel and a global impact. Vela Wood focuses its practice in the areas of M&A, Sports & Gaming, Venture Capital, and Corporate Transactions.

Austin Financing Activity

- [Smarter Sorting](#), an Austin, Boulder, and Los Angeles-based product intelligence platform, raised \$7M in funding from **Regeneration.VC**. The company has raised approx. \$80M to date.
- [Municipal Parking Services](#), a parking management system, [raised \\$4.57 million](#) of venture funding from undisclosed investors. The company has raised approx. \$10M to date.
- [It's Skinny](#), a producer of low carb pasta, [raised \\$3.79 million](#) of venture funding from undisclosed investors.
- **Group1**, who is developing next generation battery technologies, [raised an undisclosed amount](#) of angel funding and is ready to open its next chapter in commercializing cathode materials for potassium-ion batteries.

Austin M&A Activity

- [Rêv Worldwide, Inc.](#), an Austin-based fintech company, entered into a definitive agreement to acquire the **Netspend** consumer business from **Global Payments** in an all cash transaction [valued at \\$1 billion](#). In 2013, **Netspend** was acquired by global payment services company **TSYS** for \$1.4 billion. In turn, **TSYS** was acquired by **Global Payments** in 2019 for \$21.5 billion

Other Texas Deal Activity

- [Payer Compass](#), a Plano-based provider of healthcare reimbursement technology and price transparency services, entered into a definitive agreement to be acquired by **Zelis Healthcare**, via its financial sponsors **Twin Bridge Capital Partners**, **Edison Partners**, **Bain Capital**, [for an estimated \\$180 million](#). The company was previously acquired by **Spectrum Equity** and **Health Enterprise Partners** in 2019 for an undisclosed amount.
- [Signify Health](#) (NYSE: SGFY), a Dallas-based health tech company with a market cap north of \$4B, [is considering strategic alternatives that could include a sale](#), per the WSJ.
- [Lexicon Pharmaceuticals](#) (NAS: LXRX), The Woodlands-based biopharmaceutical company, received \$42.9M of development capital from **The Invus Group** through a private placement. The company, who went public in 2000, has a market cap of \$520M.
- [Skipcart](#), a San Antonio-based on-demand delivery platform, [was acquired](#) by **7-Eleven**, a subsidiary of **Seven & I (TKS: 3382)**, for an undisclosed amount. The company previously raised approx. \$15M from undisclosed investors.
- [Aerolane](#), a Fort Worth-based company developing aerial technology for middle mile freight operations, raised an undisclosed amount of venture funding from **Shasta Ventures** and **Kirsten Touw**, per Pitchbook.
- [Tradeblock](#), a Houston-based trading application designed to buy and sell sneakers, [raised \\$8.96 million](#) of venture funding from undisclosed investors. The company previously raised \$4.6M of venture funding from **Silicon Hills Capital** and other undisclosed investors in 2021.
- [Territorium](#), a San Antonio, Texas-based ed-tech startup, [raised \\$4.4m](#) in seed funding led by **Cometa**.
- [ApartmentData.com](#), a Houston-based provider of market research and data solutions for the multifamily industry, [was acquired](#) by **MRI Software**, via its financial sponsors **Harvest Partners**, **GI Partners**, **TA Associates Management** and **Bregal Sagemount**, for an undisclosed amount. The company was previously acquired by **Salt Creek Capital** in 2014.

- [Elemental](#), a Houston-based plastics upcycling company, secured investment from **Tailwater Capital** portfolio company [Freestone](#).

Austin People

- **Next Coast Ventures Zaz Floreani** to [Transition to New Role](#) as NCV Venture Partner. She is moving from Principal with the firm, and has had several senior roles in the Austin startup community.

Austin News

- Austin Chamber Launches [Platform to Support the Startup Ecosystem](#)
- 2022 [A-LIST Award Winners](#)
- Austin-based **F45 Training Holdings Inc.**, a Mark Whalberg-backed fitness franchise that went public last year, has been on a [stock market tumble](#) since announcing layoffs and a leadership change.
- Elon Musk [hints at another Texas Tesla gigafactory](#) coming soon
- The [Domain is getting its tallest building yet](#) with nearly 30-story tower
- Austin employees impacted by **Oracle** [job cuts](#) in marketing, customer experience
- **Linde Inc.**, the U.S. subsidiary of United Kingdom-based **Linde PLC** (Nasdaq: LIN), the world's largest industrial gas supplier, [proposes investing \\$271 million](#) in a facility near **Samsung** in central Texas
- [Protestors gather downtown to demand an end to Neuralink testing on monkeys](#)

Thank you!

[Mason Rathe](#)

Copyright © 2022 Texas Deal Highlights, All rights reserved.

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).