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Austin Weekly Deal Highlights

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Is it just me, or does it seem like Larry Ellison loves dropping bombshells at his holiday parties? **Oracle**, the multinational cloud applications company he founded, shook things up last December when they ditched the coast and announced they were moving their headquarters to Austin. Well a year has passed, and a Christmas party later, Oracle is in talks for the one of the [largest takeovers of 2021!](#) The company is in late stages to buy healthcare IT giant **Cerner**, in a deal that could be worth up to \$30B, its largest acquisition ever. Ellison, who owns 42% of the company (a stake that is worth over \$100B), has a lot riding on this one. Cerner shares soared on the news on Friday.

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Quick word from this issue's newsletter sponsor - **Wilson Sonsini**. Our Austin-based attorneys are among the most active and experienced in representing Austin's entrepreneurs and the investors who finance them in the full range of legal needs from corporate formation and venture financings all the way to and through liquidity events such as M&A, IPOs, and de-SPACs. Most importantly, our deep ties to Austin's vibrant business community of companies, investors, and other organizations as well as the global marketplace are all aimed at helping our clients succeed. For more information, contact a [member of our Austin office](#).

Austin Weekly Deal Activity

- [Restore Hyper Wellness](#), a health and wellness cryotherapy company, [announced a \\$140M round](#) led by growth equity firm **General Atlantic**. Restore has now raised \$153.2M, with other investors including **Level 5 Capital Partners**.
- [FileCloud](#), a digital content collaboration and security company, [announced a \\$30M Series A round](#), led by **Savant Growth**, along with a \$10M growth capital agreement with **Avidbank**.
- [Med Claims Compliance Corporation](#), a health information management service, [announced a \\$5.7M Series A round](#), with investors including **ECOT Management** and **McKinney PLC**.

Austin M&A Activity

- **Oracle (NYSE: ORCL)**, the cloud computing and enterprise software giant, [is in talks to buy](#) electronic-medical-records company **Cerner Corp (NASDAQ: CERN)**. a deal that could be worth around \$30B. This would be the largest acquisition to date for Oracle, who has a market cap of \$258B. Cerner has a market cap of approx. \$26B as of close of trading Friday.
- [Earthly Labs, Inc.](#), an environmental services company, has been [acquired](#) by **Chart Industries** a liquid gas supply chain manufacturer of cryogenic equipment. Chart previously owned 15% of Earthly Labs and has acquired the remaining 85% for \$62M in cash and stock.
- [AgileAssets](#), an infrastructure asset management software company, has been acquired by **Trimble** for an undisclosed amount.

Other Texas Deal Activity

- [TPG](#), the Fort-Worth Based global investment firm with over \$100B in assets under management, [filed to go public](#). The company noted plans to raise up to \$100 million in the IPO, but the dollar figure is likely a placeholder that will change once the company sets terms for the deal.
- [BioTE Medical](#), an Irving-based a life sciences company solving hormone imbalances, reached a definitive agreement to acquire Haymaker Acquisition III (NAS: HYAC) through a reverse merger, in a [\\$737M deal](#). The combined entity will trade on the NASDAQ Stock Exchange under the ticker symbol BTMD.
- [Momentum Technologies](#), a Dallas-based electronics recycling company, [announced a \\$20M raise](#), led by **Tailwater Capital LLC** and **TechMet**.
- [iDonate Inc.](#), a Plano-based digital giving platform, [announced a \\$15.2M Series B round](#) led by **MissionOG**. In total, iDonate has raised \$42.7M in venture and debt financing with **PerformanceEdge Partners** as another investor.
- [Proluent Health](#), a Dallas-based workforce management service company, [announced an \\$11.5M Series A round](#), led by **Springtide Ventures** and **Health Velocity Capital**.
- [Mercado Labs](#), a platform that automates the first mile of the import supply chain, [raised a Series A](#) led by **SJF Ventures**. Existing investors, **LiveOak Venture Partners**, **Ironspring Ventures**, and **Supply Chain Ventures** also participated in the round.
- [Mantis Innovation](#), a Houston-based provider of tech-enabled facility services, primarily for commercial, industrial, and government customers, was acquired by **Gemspring Capital**, for an undisclosed amount. The company was previously acquired by **O2 Investment Partners** in 2018.
- [NuPark](#), a Cedar Park-based parking management platform, was acquired by **T2 Systems**, a subsidiary of **Verra Mobility (NAS: VRRM)**, for an undisclosed amount. The company was previously acquired by **Passport** in 2018.

- [OmiSys](#), a Dallas-based workflow optimization platform for the retail pharmacy industry, [was acquired](#) by XIFIN, via its financial sponsors **Avista Capital Partners** and **Constitution Capital Partners**, for an undisclosed amount.
- [Medika Life](#), an Irving-based health-sector opinion and news platform, [was acquired](#) by **Finn Partners** for an undisclosed amount

Austin People

- [FileCloud](#), following their \$30M Series A mentioned up above, [announced](#) the hiring of **Ray Downes** as their new CEO and **Peter Melerud** as chief revenue officer. Both Downes and Melerud were previously at Kemp Technologies, a former portfolio company of Savant Growth, which led FileCloud's Series A round.
- [SourceDay](#), a purchase order platform, [hired](#) **Sarah Scudder** as their new CMO. SourceDay has raised \$23.3M from investors including **ATX Venture Partners**, **Draper Associates**, and **Silverton Partners**, while Scudder was previously President at Real Sourcing Network.
- [Olea](#), an edge analytics company, has [appointed](#) **Quinn Jackson-Elliott** as VP of Government Relations. Olea has raised \$50.6M from investors including **Insight Partners**, **Renewal Funds**, and **Mercury Fund**, while Jackson-Elliott was previously Senior Director of Business Development for Olea.
- [ESO](#), a community health data analytics company, [hired](#) **Lorraine Vargas Townsend** as their Chief People Officer. ESO has raised \$44.6M from investors including **Vista Equity Partners**, **Accel-KKR**, and **Austin Ventures**, while Townsend was previously CPO at A Cloud Guru.
- [PetHonesty](#), a pet health product company, [announced](#) the hiring of **Daniel B. Horner** as their new VP of Sales. Horner was previously VP of the Pet Channel and founding member of Freshpet, while PetHonesty had been acquired by PE firm Vestar Capital Partners in July.

Austin News

- These 5 Austin Tech Companies [Achieved Unicorn Status](#) in 2021 (valuation over \$1B)
- **Tesla** slated to become the [largest private-sector employer](#) in Austin
- **KingsIsle Entertainment Inc.**, the company behind the Wizard101 video game, who was acquired earlier this year for \$126M, [is moving its headquarters to Round Rock](#) from Plano.
- Industrial sector in spotlight: What Tesla, Samsung, other big projects mean for [Austin-area manufacturing](#)
- Business software provider [Zoho Corp.](#), whose U.S. headquarters is in Del Valle east of Austin, has opened an office in New Braunfels and is [planning on hiring more than 100 employees](#).
- The [eMLS Cup](#) is coming to Austin this year, as **Major League Soccer** and **Electronic Arts** have put out their schedule with the tournament being hosted at ACL Live during SXSW on March 13th, with \$75K on the line.
- With February around the corner and last year's SnowPocalypse on many minds, the Public Utilities Commission [voted to move forward](#) with changes intended to improve the reliability of the Texas Power Grid.

Thank you!

[Mason Rathe](#)

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

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