

From: "Mason Rathe" <mason@texasdealhighlights.com>
Sent: Sunday, 05 December 2021 17:13
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights - Dec. 5th, 2021

Austin Weekly Deal Highlights

December 5th, 2021

And the deals keep coming... I used to worry that there wouldn't be enough content to fill up this newsletter on a weekly basis. It has been a long time since I've had that concern.... This week in the news, **Essentium** poised to go public, another unicorn minted with **Iodine Software's** latest funding round, and **Sapphire Ventures** let's Austin keep the dice rolling with the announcement of their \$2B in venture funds. Don't forget to check out Other Texas Deal Activity below, Dallas is on fire right now!

[SUBSCRIBE](#)



Powerful partner,
proven results.

DLA Piper is a powerful partner of the Austin innovation economy.
We bring proven solutions to help exceptional companies
achieve their visions.

 dlapiper.com

John Gilluly, 303 Colorado Street, Suite 3000, Austin, TX 78701
DLA Piper LLP (US), 1251 Avenue of the Americas, New York, NY 10020 | Attorney Advertising | MRS000181160

Thanks to this week's newsletter sponsor **DLA Piper!**

Austin Financing Activity

- [Iodine Software](#), a machine learning healthcare software company, [announced](#) a strategic growth deal of undisclosed amount with private equity firm **Advent International** at a valuation of greater than \$1B. A new unicorn, Iodine has now raised two private equity rounds, though funding amounts have not been disclosed.
- [BP3 Global](#), a digital process automation company, [announced a \\$33M growth investment](#) led by private equity investor **Horizon Capital**. BP3 has now raised \$43M from Horizon as well as **Petra Capital Partners**.
- [Stride Funding](#), a fintech startup that offers an affordable, flexible, and supportive way to pay off student loans, raised a [\\$12M Series A](#) led by **Firework Ventures**. **Graham Holdings**, **GSV Ventures**, **Slow Ventures**, **Sinai Ventures**, and **Juvo Ventures** also participated in the round.
- [NuBrakes](#), an on-site brake repair services company, [announced a \\$9M Series A](#) round led by **Canvas Ventures**. NuBrakes has now raised \$9.7M with other investors including **Automotive Ventures** and **Contrary**.

- [Richard's Rainwater](#), a producer of bottled rainwater, raised \$8.9M of venture funding from undisclosed investors, per Pitchbook. The company has now raised approx. \$12.5M to date.
- [Banyan Water](#), an IoT technology-based platform designed to deploy total water management, [raised \\$3M](#) of venture funding from **Grupo Rotoplas** and other undisclosed investors. The company has raised approx. \$15M to date.
- [SubjectWell](#), a patient recruitment platform for clinical trials, [raised an undisclosed](#) amount of venture funding from **Martin Ventures**. The company had previously raised approx. \$18M.

Austin M&A Activity

- [Essentium, Inc.](#), a 3D printing and materials company, is [poised to go public via SPAC](#) with blank-check firm **Atlantic Coastal Acquisition Corp**. Essentium, which will trade on the NASDAQ under the ADTV ticker, had previously raised a \$22.2M Series A round led by BASF Venture Capital and including Genesis Park and Materialise.
- [Headspring LLC](#), a software consulting and management platform, has been acquired by **Accenture PLC** for an undisclosed amount.
- [Sovren Group](#), a resume parsing and job matching software, [was acquired](#) by **Textkernel**, via its financial sponsor **Main Capital Partners**, for an undisclosed amount.
- [Spark Loyalty](#), a retail loyalty platform, was acquired by **SnowShoe** for an undisclosed amount.

Other Texas Deal Activity

- [Fundbox](#), a Plano-based small business financing and cash management platform, raised [\\$100M Series D](#) led by **Healthcare of Ontario Pension Plan**, at a valuation of over \$1B.
- [Shiftsmart](#), a Dallas-based labor-marketplace management platform, has [raised a \\$95M Series B](#) round, led by **D1 Capital** and including **Mark Cuban Companies** and **Perot Jain**. Shiftsmart has now raised \$117.5M with other investors including **Spieker Partners**, **WeWork Creator Fund**, and **Imaginary Ventures**.
- [Solutions By Text](#), a Dallas-based text messaging platform for consumer financial services institutions, raised \$35M of venture funding in a deal led by **Edison Partners**
- [FieldAware](#), a Plano-based field service management software, [was acquired](#) by **GPS Insight**, via its financial sponsor **Accel-KKR**, for an undisclosed amount. The company had previously raised approx. \$40M from investors including **Summit Bridge Capital**, **OpenView Venture Partners**, and **Atlantic Bridge Ventures**.
- [Voyager Portal](#), a Houston-based marine supply chain platform, raised an [\\$8.4M Series A](#) venture led by **Phaze Ventures** with participation from **ScOp Venture Capital**, **Waybury Capital** and **Flexport**.
- [Civitech](#), a San Antonio-based platform that helps political candidates run for office, raised \$6.5M of angel funding from undisclosed investors
- [Marquis Software Solutions](#), a Plano-based marketing, sales and compliance software for financial institutions, was [acquired](#) by **CU Solutions Group** and **Rockbridge Growth Equity**, for an undisclosed amount. The company was previously acquired by **Falfurrias Capital Partners** in 2016.
- **Upgrade Boutique**, a Houston-based beauty boutique marketplace, has [raised a \\$2M seed round](#), led by **Mercury Fund**, **The Artemis Fund**, and **Next Coast Ventures**. The haircare startup has already deployed a part of their new capital on a flagship location in Third Ward.

- [MD Farma](#), a clinical CBD company, [announced a Series A](#) investment from **Altacrest Capital**. MD Farma will acquire both Relief, a non-CBD analgesic product, and **Corganics**, a topical analgesic cream, the latter of which will also become the overall company name.
- [LoanBeam](#), an Addison-based income calculation and verification technology for the mortgage industry, was acquired by **LoanLogics**, via its financial sponsor **Sun Capital Partners**, for an undisclosed amount.

Austin People

- [SolarWinds](#), an IT management software company, has [hired Jeff McCullough](#) as their VP of worldwide partner sales. SolarWinds has raised \$532.5M and went public in 2018, while McCullough was previously a VP at Park Place Technologies.
- [LawnStarter](#), an online outdoor and lawn services marketplace, [announced](#) the addition of **Rob Taylor** to its Board of Directors. LawnStarter recently acquired Lawn Love and has raised about \$33M from investors including Edison Partners and Binary Capital; Taylor is CEO of retail-delivery company Convey, which was recently acquired by Project44 for \$255M.
- [Q2 Holdings, Inc.](#), a financial services company, [announced](#) its appointment of **Kirk Coleman** as Chief Banking Officer. Q2 (NYSE: QTWO) went public in 2014, while Coleman was previously founder of Centerline Advisors.
- [Imaware](#), an at-home health screening company, [announced](#) the hiring of **Paul Owen** as President. Owen was previously COO at Kailos Genetics and CEO of OneOme.

Austin News

- [Sapphire Ventures](#), a global investment firm who opened an Austin office earlier this year, [announced raising nearly \\$2B](#) across multiple growth-focused tech funds to be deployed within the enterprise industry. Sapphire has \$8.8B AUM across 13 funds and 305 investments.
- It's official: [Tesla moves headquarters](#) into new \$1.1B Austin factory
- 5 Austin Tech Companies [Raised a Combined \\$400M](#) in November
- [9 Austin companies](#) make Inc.'s inaugural Best-Led Companies in America list
- These 7 Tech Companies All [Announced New Austin Offices](#) in 2021
- [13 trailblazing Austinites](#) make the cut for Forbes' '30 under 30' this year
- Where will [Samsung factory impact be felt](#)? Billions of dollars in tax revenue, economic activity expected across the central Texas region
- [Michael and Susan Dell Foundation](#) [announced a \\$38M donation](#) on Giving Tuesday, towards combatting homelessness in Austin. The donation will be split, with \$36.6 million going to Mobile Loaves & Fishes, \$1 million to Foundation Communities and \$400,000 to LifeWorks.
- [Wise](#) (LSE: WISE.L), a money transfer service company, [announced](#) a planned 2022 operations expansion into Austin with a new office, coworking space, as well as hiring of 50-100 new employees. Wise has raised \$1.3B from investors including Valar Ventures, Andreessen Horowitz, and Institutional Venture Partners.
- University of Texas [ranks among top colleges](#) for business founders
- 2021 Fire Awards: [Meet 50 innovators heating up Austin](#)

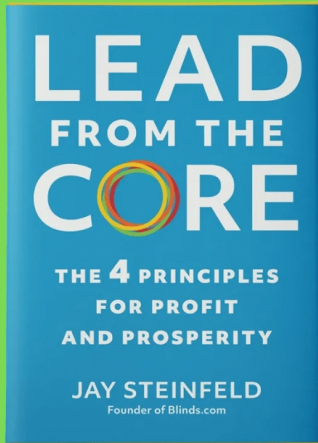
Thank you!

[Mason Rathe](#)

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

“I highly recommend Jay’s book, *Lead from the Core*, if you’re interested in winning through people.” —LUIS L. MARTINS, Professor and Herb Kelleher Chair in Entrepreneurship, The University of Texas at Austin. [Read the first chapter now](#)

The Must-Read Business Book of 2021



[Download the first chapter for FREE here](#)

Copyright © 2021 Texas Deal Highlights, All rights reserved.

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#).