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To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights - December 11, 2022

Austin Weekly Deal Highlights

December 11th, 2022

Love to see it! Congrats to my friends over at **Setpoint** on their massive \$43M Series A. Serial entrepreneurs Ben Rubenstein, Stuart Wall and Michael Lam founded [Setpoint](#) in 2021 with the goal of “building next-gen infrastructure for all asset-backed lending.” I had the pleasure of working with Ben and Michael during my VC days at LiveOak. Hard to find a more talented founding team.

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The banner features a teal background on the left with the text "STARTUP SPRINGBOARD" and "Dive into our accelerator program launching January 2023." The center shows a perspective view of a runway or bridge leading into the distance. The right side has the Perkins Coie logo and tagline "COUNSEL TO GREAT COMPANIES" with "Attorney Advertising | Perkins Coie LLP" below it.

Perkins Coie is excited to announce the launch of Startup Springboard, an accelerator program that aims to help create and facilitate long-term relationships and open doors for entrepreneurs. The application process is open now, with the first cohort launching in January 2023! To learn more about the program and our cohort selection criteria or to apply, go to [Startup Springboard](#).

Austin Financing Activity

- [Nutrabolt](#), the company behind energy drinks such as C4 and Xtend, [received an \\$863M investment](#) from **Keurig Dr Pepper** for a 30% stake. The deal puts the value of Nutrabolt at \$2.87B. Nutrabolt is expected to post 2023 sales of at least \$650M.
- [Setpoint](#), the company building infrastructure for modern real estate transactions, closed a [\\$43M Series A](#) led by Andreessen Horowitz with participation from **LiveOak Venture Partners, Stonecroft, 75andSunny, Fifth Wall, 645 Ventures, NextView Ventures, Vesta Ventures, and ATX Venture Partners**. The raise comes just six months after Austin, Texas-based Setpoint closed a \$5.5M seed round and \$150 M in securitization.
- [Maergo](#), an e-commerce shipping and logistic platform, [raised \\$20M of seed funding](#) led by **Neel Shah, ACR Alpine Capital Research and Deep Lake Capital Acquisition**
- [MOON Ultra](#), a selfie lighting device designed to illuminate photos and videos, raised a [\\$15M Series B](#) funding from GRAMMY Award-winning producer **L.A. Reid** and GRAMMY Award-winning artist **Burna Boy** among more than 20 additional sports and entertainment stars.
- [MALK Organics](#), a producer of milk alternatives, raised a [\\$9M Series B](#) led by **Rotor Capital Partners and Benvolio Group**. The company has raised approx. \$17M to date.
- [Protopia AI](#), a company that helps enterprises leverage their AI data, raised [\\$6M in Seed funding](#) led by **ATX Venture Partners** with participation from **Galaxy Interactive, Silverton Partners** and

DNX Ventures.

- [Hopstack](#), a warehouse management and execution platform, [raised \\$2.8M](#) for seed funding from Sente Ventures and other undisclosed investors.
- Ribbon, a platform to simplify the process to obtain nonprofit status, [raised \\$2.7M Seed Round](#) led by **Trust Ventures**.

Other Texas Deal Activity

- **Sportsmap Tech Acquisition** (Nasdaq: SMAP), a Houston-based special purpose acquisition company led by some prominent names in media and sports has [reached a deal](#) to take Beaumont-based **Infrared Cameras Holdings** public. The company provides thermal imaging platforms, and the deal is expected to close in the first half of 2023.
- [Training All People](#), a Plano-based training company intended to provide vocational skills to people in need, raised \$4M of seed funding from **8VC** and other undisclosed investors, per Pitchbook.
- [RETINA-AI](#), Houston-based software provider that uses AI to diagnose diseases such as diabetic retinopathy from pictures of the retina, [raised \\$2.5M](#) of venture funding in the form of SAFE notes from undisclosed investors

Thank you!

[Mason Rathe](#)



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