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Austin Weekly Deal Highlights

December 4th, 2022

You're telling me my wife had our second baby boy on Friday, and I still got the newsletter out on Sunday. No way, I don't believe it.. Couldn't be happier to announce the birth of my son, Graham David Rathe! Life is beautiful, I love you all.

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KIRKLAND & ELLIS

Quick word from this issue's newsletter sponsor - [Kirkland & Ellis](#). Kirkland's presence in Texas has grown to include over 300 lawyers across offices in Austin, Houston and Dallas. The Texas team provides advice to clients on sophisticated transactions, intellectual property matters and litigation in the state and around the world in collaboration with colleagues across Kirkland's global platform. The lawyers in the Texas offices are especially well-positioned to advise clients in the technology and infrastructure, energy and renewables sectors, with top ranked practices across the board. We are committed to supporting Texas's business, academic, legal aid and nonprofit organizations as an active member of our communities.

Austin Financing Activity

- [Wander](#), an operator of smart homes intended for vacations and workcations, received a [\\$100M Credit Facility](#) from **Credit Suisse**. The company had previously raised over \$30M in venture funding from investors including **Browder Capital**, **QED Ventures**, and **Redpoint Ventures**.
- [Contentstack](#), a content management platform, which has its CEO and more than a dozen employees in Austin, raised an [\\$80M Series C](#) co-led by **Georgian** and **Insight Partners**.
- [AMFG Corp.](#), a Manufacturing Execution System (MES) & workflow automation software for 3D printing, has [secured \\$8.5M](#) in funding led by **Intel Capital**. The company has raised approx. \$14M to date.
- [SkyFi](#), a satellite imagery provider, raised \$6M of seed funding in a deal led by **Skylar Capital Management**.
- [Roundup App](#), a donation and fundraising platform, raised \$2.8M of Seed funding from **Silverton Partners**, **LH Capital** and **Village Global**, per **Pitchbook**.
- [Job.com](#), a staffing and recruitment platform, [received an undisclosed amount of development capital](#) from **SOJA Ventures**, **Serengeti Asset Management** and **Ghost Tree Partners**

Austin M&A Activity

- [Apollo Endosurgery](#) (NAS: APEN), who makes surgical devices to aid in weight loss, has entered into a definitive agreement to be acquired by [Boston Scientific in a deal valued at \\$615M](#).
 - [ATX TV](#), a creator of programming and experiences for television fans, [was acquired by Penske Media Corp.](#), whose brands include Rolling Stone, Billboard and WWD, for an undisclosed amount.
 - Correction to last week: Customer engagement platform [Everyware](#) was not acquired. A similarly named Swiss firm was acquired, and the news was incorrectly picked up by Pitchbook (where I received it). Sorry [Larry!](#)
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Code2College

How can your business gain access to diverse, technical talent, while also investing in the local community? Since 2016, Code2College has been preparing historically underestimated Texas high school students and undergrads for entry into technical roles with leading Tech companies in software engineering, mobile app development and cybersecurity internships and full-time roles. Contact Matt Stephenson (matt@code2college.org) for inquiries and visit Code2College (<https://code2college.org>) to learn more.

Other Texas Deal Activity

- [Medical Informatics](#), a Houston-based patient monitoring and analytics platform, raised [\\$27M in Series B](#) funding, co-led by **Catalio Capital Management**, and **Intel Capital**, including \$10M in debt led by Catalio. New investors **TGH Innoventures**, **Notley**, and existing investors **DCVC**, **TMC**, and **nCourage** also participated in the round.
- [Stellar](#), a Dallas-based marketplace which solves maintenance at scale for the Single-Family Rental market, announced a [\\$20M Series B](#) led by **Weatherford Capital** and was also supported by existing investors **Brick & Mortar Ventures**, **S3 Ventures**, **Alerion Ventures**, and **Navigate Ventures**. This round brings the company's total venture capital to \$35M.
- [Checksammy](#), a Dallas-based waste removal startup, announced [a \\$15M strategic investment](#) provided by **Zero Infinity Partners** and a term debt facility was provided by **FirePower Capital** and **PaceZero Capital Partners**.

- [Civitech](#), a San Antonio-based public benefit corporation building data tools for progressive candidates and causes, [raised \\$8.6M](#) of venture funding from undisclosed investors. The company previously raised a \$10M Series A in early 2022.
- [Frame.ai](#), a Southlake-based AI-driven platform for Customer Intelligence, [raised \\$7.6M](#) led by existing investors **G20 Ventures** with participation from **FirstMark** and **Greycroft**. Participating investors include **Velvet Sea Ventures**, **ValueStream Ventures**, **Twilio** and **LiveRamp**.
- [Vitals](#), a Houston-based vital signs monitoring technology and platform, [raised \\$1.3M](#) of venture funding from undisclosed investors. The company has raised over \$6M to date.

Austin News

- Construction tech and 3D printing company [ICON](#) secured a [\\$57.2 million contract](#) with **NASA** to research and develop construction methods that “support planned exploration of the moon and beyond.” The Austin-based tech company is now tasked with developing housing solutions for space.
- [The latest](#) in Austin-based PE firm **Vista Equity's** founder and CEO **Robert Smith's** tax fraud charges. He agreed to cooperate with prosecutors on related cases, but he won't ever need to testify in court, because two former Smith associates have died on the eves of their respective trials. Carlos Kepke, an 81 year-old Houston lawyer accused of helping Smith avoid taxes, killed himself on Sunday.
- Chamber economic forecast [sees Austin strong](#) despite inflation, recession worries
- **UT Austin** Seed Fund [Launched With First Investment](#)
- **2022 Fire Awards Blazer** [winners named](#)
- Austin PE firm **Blue Sage Capital** [announced](#) its sale of **Frontier Waste Solutions** to a global investment group led by **Concentric Equity Partners** and **Summer Street Capital Partners**. Over the last six years, Blue Sage guided Frontier's growth from its initial startup to one of the largest independent municipal solid waste collection companies, growing its run-rate revenue by over 15x and its EBITDA by over 30x.
- [Bold Commerce appointed a new CEO](#). Bold Commerce develops custom checkout and subscription experiences for online retailers and direct-to-consumer brands. Last week, the company appointed **Peter Karpas** as its new CEO. Karpas, who has previous experience at PayPal, Intuit and First Data, will lead Bold Commerce as it expands to enterprise and mid-market territory.
- Why ERCOT, PUC officials 'absolutely expect the [lights to stay on' this winter](#) in Texas
- Austin-based **Tesla** delivers its [first electric Semi truck to customers](#)
- [What surge in office subleases means for Austin](#). Among 39 markets, Austin has seen the [sixth-highest increase in space up for sublease](#) since the third quarter of 2019

Thank you!

[Mason Rathe](#)

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