

From: Mason Rathe
Sent: Tue, 14 Feb 2023 01:02:42 +0000
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights - February 13, 2023

Austin Weekly Deal Highlights

February 13th, 2023

Last week we talked about **Colossal Biosciences** resurrecting long extinct beings, flashing Jurassic Park scenes before my eyes. This week, we have several unidentified flying objects being shot down without a great explanation. I feel like I'm in the midst of a M. Night Shyamalan movie... but at least Rihanna crushed it at the halftime show last night, so back to business as usual??

Big week in Austin Deal Activity, as **Atmosphere** vaults into the unicorn club with their latest funding round, **OJO Labs** with some major M&A activity, and so much more!

[SUBSCRIBE](#)

WILSON SONSINI

For more than 20 years, Wilson Sonsini's Austin-based attorneys have represented innovative technology and life sciences companies. Drawing on the firm's legacy of working with promising start-ups and investors that finance them,

our Austin team represents innovative, cutting-edge entrepreneurs on financing, company formation, equity structures, investor negotiations, and IP rights as well as growth-related matters involving corporate governance, IP, technology transactions, employment and compensation, litigation, and regulations. Whether you're a first-time innovator looking to launch a new company, or an experienced entrepreneur, we invite you to connect with [our Austin team](#) or visit our new [Emerging Companies site](#)—a digital hub for start-ups that offers access to a wide range of free legal resources and insights, including our new legal services platform [Neuron](#).

Austin Financing Activity

- [Atmosphere](#), a leader in streaming TV entertainment for businesses, raise a [\\$65M Series D led](#) by **Sageview Capital, Valor Equity Partners** and **S3 Ventures**. This follows an \$80M Series C financing led by Sageview Capital completed in December 2021. **Leo Resig**, Co-Founder and President, also announced that he will be taking on a new role as Chief Innovation Officer and Co-Executive Chairman alongside his brother and fellow Co-Founder, **John Resig**. The Resigs promoted **Blake Sabatinelli** as to CEO, effective immediately. Sabatinelli joined Atmosphere as Chief Operating Officer in 2021, previously serving as CEO of Newsy from 2018 through 2021.
- [Apptronik](#), specializing in the development of versatile, mobile robotic systems, [raised an estimated \\$16M](#) of Seed Plus funding from **Terex** and other undisclosed investors. The company has raised approx. \$30M to date.
- [BalkanID](#), an AI-powered Identity Governance and Administration (IGA) solution, raised [\\$8.2M](#) of seed funding from **MGV Capital Group, NKM Capital**, and **Riverside Ventures**.
- **Choose Your Horizon Inc.** dba [Choose Ketamine](#), a mental wellness

company, is [completed of its seed financing](#) led by [Manifestations Capital](#), along with [Notley Ventures](#) . Founded in 2021, Choose Ketamine is a virtual, therapeutic ecosystem offering ketamine therapy and aftercare programs that are proving to be highly effective in treating the root causes of mental health issues among treatment-resistant patients.

Austin M&A Activity

- [OJO Labs](#), a comprehensive real estate assistance platform, [sold](#) its Canadian operations to **Royal Bank of Canada**. The company has raised over \$130M from investors including **Royal Bank of Canada**, **Wafra**, and **LiveOak Venture Partners**. Financial terms were not included, but [Inman reported](#) that the startup netted \$200 million from the sale as well as fresh debt raised from **Vista Credit Partners**, an arm of **Vista Equity Partners**.
- [SensiGuard Security Services](#), a supply chain management platform, [was acquired](#) by **Overhaul** for an undisclosed amount. The acquisition helps Overhaul to expand its global footprint by adding established offices in Brazil, Mexico and Czech Republic and become the largest supply chain security provider.
- Austin-based information management company **M-Files**, which [raised \\$80 million in 2021](#), on [Feb. 8 announced](#) the acquisition of Finland-based **Ment**, a no-code document automation technology company. No financial terms were provided.
- [HID](#), an Austin-based identity management company that makes everything from physical fobs used to access workplaces to identity verification software, announced it bought Vancouver-based **GuardRFID**. Financial terms were not disclosed.

Other Texas Financing Activity

- Dallas-based private equity fund **Kainos Capital** [raises over \\$1 Billion](#) for

newest food, consumer products fund

- [Sojo](#), an Irving-based amenity automation platform intended for vacation rentals, raised a [\\$6.2M](#) Series A led by **Ballast Point Ventures**. The co. has raised approx. \$11M to date.
- [Neighborhood Goods](#), a Dallas-based a department store focused on an ever-changing selection ecommerce brands, raised [\\$3.8M](#) of venture funding from **10X Capital, LPC Ventures** and other undisclosed investors. The company has now raised approx. \$28M.

Austin News

- [The Astonishing Transformation of Austin](#) – from **The New Yorker**
- Austin-based **Dell**: [Layoffs to reach 6,650](#); 5% of workforce
- Healthcare Insurance Startup **Sana** [to Lay Off Employees](#) – 19% of its staff. The company has raised approx. \$60M to date.
- For 14 years in a row, The University of Texas at Austin has continued its streak as one of the [top-producing research institutions](#) of U.S. Fulbright scholars.
- [With \\$4B in new assets in '22](#), Austin's **Bluespring Wealth** continues to expand reach
- **Oracle Red Bull Racing**, one of the most popular teams in Formula One, is reportedly close to [inking a licensing deal](#) with Austin-based cooler maker **Yeti**
- The number of millionaires in Texas [increased by more than 30%](#) from 2015 to 2020, with an additional 10,000 individuals reporting at least \$1 million in income on their tax returns in 2020.

Thank you!

[Mason Rathe](#)

Copyright © 2023 Texas Deal Highlights, All rights reserved.

Want to change how you receive these emails?

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