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Austin Weekly Deal Highlights

February 26th, 2023

12 days until South by Southwest, Houston Rodeo starts this week, Dell Match Play in Austin in less than a month...the 50 degree daily temp shifts have fooled me because Spring is about to Sprung! And talking about sprung, how about **ProsperOps** with a massive \$72M raise! What's more impressive is the company had only raised an \$800k seed round prior...that has to be one of the biggest mark ups between rounds in TX history...

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[VW FWD](#) is a [Vela Wood](#) initiative whose mission is to provide financial resources and volunteer hours to organizations and causes that support justice and equal rights for marginalized communities and to educate and provide opportunities for our employees to become agents of social change. After its creation in 2020, VW FWD pledged to donate \$500,000 to social justice causes over ten years and has donated \$152,000 to date. As part of the initiative every month, Vela Wood pays for employees' lunches from minority owned restaurants. If there's a minority owned restaurant in the Austin or Dallas area that you love, please [submit a recommendation](#)! We're always eager to try new food and support local businesses.

Austin Deal Activity

- [ProsperOps](#), an autonomous cloud cost optimization platform, raised \$72M of venture funding led by **H.I.G. Growth Partners**. Previously, the company had raised an \$800k seed round led by **Active Capital**.
- [Sending Labs](#), a Web3 communications startup with a presence in Austin, [raised \\$12.5M in seed funding](#) led by **Insignia Venture Partners**, **MindWorks Capital** and **Signum Capital**. Other firms in on the round included **K3 Ventures**, **Lingfeng Innovation Fund**, **UpHonest Capital** and **Aipollo Investment**.
- [Holium](#), an operating system designed to focus on collaborative computing and community building, raised \$2.9M of seed funding from undisclosed investors.
- [Repair Pricer](#), a property repair estimate technology, reached a definitive agreement to be acquired by **InspectionGo** for an undisclosed amount. Previously the company raised approx. \$1.5M.
- [Enspire](#), an employee engagement platform, was acquired by **Empyrean Benefit Solutions**, a subsidiary of **Securian Financial**, for an undisclosed amount.
- [Scylla](#), a threat detection system, [raised \\$500,000](#) of venture funding from undisclosed investors. The company has now raised approx. \$5.7M.

Other Texas Deal Activity

- [Bivacor](#), a Houston-based developer of an artificial heart-pumping device, [raised \\$15M](#) of venture funding from undisclosed investors. The company has now raised approx. \$48M.
- [Callbox Storage](#), a Dallas-based storage and logistics platform, [raised \\$6.8M](#) of venture from undisclosed investors. The company has raised approx. \$17M to date.

- [Accelerate Learning](#), a Houston-based developer of STEM (Science, Technology, Engineering and Math) curriculum products, was acquired by **Providence Equity Partners** for an undisclosed amount. The company was previously acquired by **The Carlyle Group, Quad Partners** and **Rice Management Company** in 2018 for an undisclosed amount.
- **Siguler Guff** and **Halliburton Company** [have launched](#) Houston-based [Envana Software Partners](#), a provider of critical emissions management software-as-a-service solutions to track greenhouse gas emissions in the oil and gas industry. No financial terms were disclosed.

Austin News

- Back to California? **Tesla** moved its corporate headquarters to Texas from California in 2021. Tesla Inc. said it will [establish its “global engineering headquarters” in Palo Alto](#), a sign of cooperation between the electric-vehicle maker and the EV-friendly state it once called home
- **Favor**, the Austin-based delivery company owned by H-E-B LP, has a new CEO and a bunch of other fresh faces in its C-suite. [Keith Duncan](#) has replaced [Jag Bath](#) as chief executive. Duncan worked at Favor as chief revenue officer and in other positions between 2015 and 2021.
- Website builder **Wix.com** [cutting 100 jobs in Austin](#)
- **Sputnik ATX VC**, Austin-Based Venture Capital Fund, [Announces 11th Cohort](#)
- [RSVP](#) for Mentor Sessions and Workshops at **SXSW 2023**
- **Applied Materials**, a semiconductor tool maker who has a large presence in Austin, [expects \\$250M sales hit](#) because of cyberattack at supplier
- Central Texas' burgeoning defense and aerospace sector is set to get another boost, as **X-Bow**, New Mexico-based builder of rocket motors and other technologies aims to [invest \\$25 million](#) in a new manufacturing facility in Caldwell County.

- **Paradigm Manufacturing**, a metals co. in semiconductor supply chain [plans big expansion in Hutto](#)
- UT Austin [Mourns the Death of Red McCombs](#). McCombs' generosity was instrumental in elevating the UT business school and athletics programs
- [Smarter Sorting rebranded to SmarterX](#). SmarterX provides retailers and brands with product data to help them make sustainable decisions across their supply chains. Last year the company raised \$32 million in funding and grew 3X.

Thank you!

[Mason Rathe](#)

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