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Austin Weekly Deal Highlights

January 30th, 2022

We are still in the month of January, and with **SparkCognition's** Series D, Austin now has its 3rd \$100M + round of the year. For my gambling folks, if you took the over on 2022 surpassing the \$4.7B of funding we did in 2021, I like your odds! We are at \$524M in the first 30 days of the year, but who's counting...

And by the way, [Houston](#) and [Dallas](#) Q4 and 2021 deal highlights are out, make sure to subscribe to each in case you missed it! There is so much happening in these regions as well, these newsletters have now moved to monthly publications, what a treat!

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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 nearly 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 Weekly Deal Activity

- [SparkCognition](#), an AI/ML software for data storage analysis, [announced a \\$123M Series D](#) raise at a \$1.4B valuation, led by **AEI Horizon X**, **Doha Venture Capital**, **March Capital**, and others. SparkCognition has raised \$286.6M to date, from other investors including **Verizon Ventures**, **CME Holdings**, and **Temasek Holdings**.
- [Portnox](#), a network access and management company, [announced a \\$22M Series A](#) round led by **Elsewhere Partners**. Portnox is also relocating its global HQ from Israel to Austin.
- [First Dollar](#), a healthcare savings and finance platform, [announced a \\$14M Series A](#) round led by **Blue Venture Fund**. First Dollar has raised \$19M to date with other investors including **Next Coast Ventures** and **Meridian Street Capital**.
- [Milestones Labs](#), a real estate transaction platform, [reported a \\$10.3M new equity raise](#) with terms and investors undisclosed.
- [Skimmer](#), a pool servicing software platform, [announced a \\$5M funding round](#) led by **Unbundled Capital**. Skimmer has raised \$10M to date, all in the past 15 months.

- **Bodhi**, a clean energy software company, [announced a \\$4M raise](#) led by **Clean Energy Ventures**. Bodhi also previously raised an undisclosed amount of pre-seed funding from **Quake Capital Partners**.

Austin M&A Activity

- **Drumroll**, a marketing and engagement agency, [announced](#) being acquired by **Bond Brand Loyalty** with terms undisclosed.

Other Texas Deal Activity

- **Direct Digital Holdings**, (**NAS: DRCT**), a Houston-based end-to-end, full-service programmatic advertising platform, [raised](#) \$32M in its initial public offering on the Nasdaq stock exchange
- **o9 Solutions**, a Dallas-based cloud business management platform, [announced a \\$295M private equity round](#), at a \$2.7B unicorn valuation, from investors including **General Atlantic** and **Beyond Net Zero**. o9 has raised \$417M to date from other investors including **Generation Investment Management** and **Kohlberg Kravis Roberts**.
- **Texas Ventures** [closed their 2nd SPAC IPO](#) last week for \$172.5M, with the intent of acquiring a tech/tech enabled service business. In the prior SPAC, they acquired **Arbe Robotics** late last year -- the leader in 4D Imaging Radar for the autonomous driving and robo-taxi industry:
- **SiteAware**, a Houston-based construction AI platform, [announced a \\$15M Series B](#) round, led by **Vertex Ventures Israel**. SiteAware has raised \$26.5M to date with other investors including **Axon Ventures** and **Robert Bosch Venture Capital**.
- **Codenotary**, a Houston-based notarization and verification software company, [announced a \\$12.5M Series B](#) raise led by **Bluwat AG** and **Eliaia**. Codenotary has raised \$18M to date.
- **Common Desk**, a Dallas-based coworking space provider, [announced](#) being acquired by **WeWork** with terms undisclosed.
- **PlayersTV**, a Dallas-based media network and content provider company, [received a majority investment](#) from **ReachTV** for an undisclosed amount. PlayersTV is owned by a group of several dozen top athletes.
- **ChristaData**, a Houston-based data management platform, [raised \\$3M seed round](#) led by Sequoia Capital India
- **Computex Technology Solutions**, a Houston-based provider of aftermarket computer support and repair services, was acquired by **CSAT Solutions**, via its financial sponsor **Lincolnshire Management**, for an undisclosed amount.

Austin People

- **Portnox**, a network access and management company, [announced](#) the hiring of **Denny LeCompte** as CEO following their Series A announced above. LeCompte was previously an operating advisor at Elsewhere Partners and will lead the global HQ in Austin.
- **Eventus Systems, Inc.**, a leading global provider of multi-asset class trade surveillance and market risk solutions, [announced](#) **Jeff Bolke** has just joined the organization as Chief Revenue Officer. Bolke joined Eventus after serving since May 2017 as Executive Vice President, Sales of **Planview**. Eventus [closed on a \\$30M Series B round](#) last September, from investors including **LiveOak Venture Partners**, **Centana Growth Partners**, and **Jump Capital**.
- **Zenoss**, an IT operation company, announced the hiring of **Trent Fitz** as their new CMO. Zenoss has raised about \$53.1M to date from investors including **Summit Partners**, **Boulder Ventures**,

and **Grotech Ventures**, while Fitz was previously an executive consultant working with multiple companies, including Zenoss.

Austin News

- New **Apple** campus in NW Austin has taken shape — [here are the latest views of \\$1B project](#)
- **Samsung** factory [leaked thousands of gallons of waste](#) into Austin stream
- Will **SXSW** return to its roots in '22? [Uncertainty still reigns as festival approaches](#)
- \$500M Hines project [planned near Tesla](#); Plan includes 2,500 single-family homes
- **SKU**, the consumer packaged goods accelerator, [picks 6 startups](#) for its 10th Austin-based accelerator program
- **Tesla** [reports a record Q4](#) as Giga Texas prepares for opening
- **The Veteran Loan Fund** [announced](#) their formation to assist with bringing capital and technical advice to veterans who are business owners. The fund has **Bank of America** as a lead investor, with \$5M, and others including **PeopleFund** with a total fund of \$15M.
- **Moov**, a used manufacturing equipment marketplace, [announced a second HQ](#) which is to be located in Austin.
- 6 UT Faculty Members [Elected](#) **Fellows of the American Association for the Advancement of Science**
- Non-alcoholic spirits company **Spiritless** [moves HQ to Austin](#)

Thank you!

[Mason Rathe](#)

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