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Austin Weekly Deal Highlights

January 9th 2022

It took 4 days...4 days, and we have our first \$100M round of 2022. Half of my subscribers had their auto replies up, I'm still signing forms with 2021, and [Atmosphere is announcing their behemoth of a round!](#) This is the first, and most definitely will not be the last, but a massive feat nonetheless. Austin did \$4.7B in venture funding, I'm now taking bets on if we'll surpass that.

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Austin Weekly Deal Activity

- [Atmosphere](#), a streaming TV platform for businesses, [announced a \\$100M Series C round](#), led by **Sageview Capital** and including \$20M in debt financing from **Bridge Bank**. Atmosphere has raised \$148.7M to date from investors including **Valor Equity Partners** and **S3 Ventures**.
- [Cion Digital](#), a blockchain financing platform, [announced a \\$12M seed round](#), led by **Green Visor Capital** and **645 Ventures**.
- [Loveseat](#), an online furniture marketplace, [reported raising a \\$7M equity round](#), raising the total raised by the company to \$8.5M.
- [Videate](#), the leader in video production automation software, raised a [\\$2.8M seed round](#) led by **S3 Ventures** with participation from **Tensility Venture Partners** and existing investors.
- [Virtuix](#), a virtual reality platform company, reported a \$1.7M funding round. Virtuix has raised \$47.8M to date from investors including **Radical Investments LP**, **Scentan Ventures**, **Scout Ventures**, and **SeedInvest**.
- [Flourish](#), a women's health and nutrition app, [announced a \\$1M pre-seed round](#), led by **True Wealth Ventures**. Flourish has now raised \$1.1M from investors including **Halogen VC** and **Techstars**.

Austin M&A Activity

- [Global Resale LLC](#), an aftermarket tech services and logistics company, [announced](#) the acquisition of **Tech Trade Partners** with terms undisclosed. Global Resale was itself acquired by **Brightstar Capital Partners** in 2016.
- [BioTRUST Nutrition](#), direct-to-consumer ecommerce leader in nutrition for healthy aging, [was acquired](#) by **Wellbeam Consumer Health**, for an undisclosed amount.
- [ShotGun Seltzer](#), a craft seltzer producer, reached a definitive agreement [to be acquired](#) by **AquaBrew** for an undisclosed amount. Previously, the company raised \$1M of venture funding from **Unorthodox Ventures**

Austin People

- [Silicon Labs](#) (NASDAQ: SLAB), an intelligent wireless technology company, [announced](#) the promotion of **Sumit Sadana** to lead director of the company's board, as well as [appointing Sherri Luther](#) to the board. Sadana is CBO at Micron Technologies and Luther is CFO for Lattice Semiconductor.
- [TurnKey Lender](#), a digital lending SaaS company, [announced](#) the hiring of **Marc Pickren** as CEO of the Americas. TurnKey has raised \$14M to date with investors including KFW DEG and Vertex Ventures, while Pickren was previously CEO of **OutboundEngine**.

Other Texas Deal Activity

- [Payix](#), a Bedford-TX based software that provides lenders and loan servicers tools to engage with borrowers and collect payments, [was acquired](#) by Atlanta's **Repay Holdings Corp** for \$95M, with an additional \$20M in earnouts. The company had previously raised an undisclosed amount of venture funding from **Radest Ventures**. Repay has raised over \$225M through private equity, debt, and post-IPO funding rounds.
- [Found](#), a weight care management startup, led by Austin-based CEO Sarah Jones Simmer, [raised a \\$100M Series B](#) funding round that values the company at \$600 million. WestCap led the investment, with participation from IVP, The Chernin Group, G9 Ventures and Able Partners.
- [Avelo Airlines](#), a Houston-based airline, [announced a \\$42M Series B](#) round, led by **Morgan Stanley Tactical Value**. Avelo has now raised \$167M since beginning service in April 2021.
- [Nexalin Technology](#), a Houston-based provider of drugfree treatments for insomnia and anxiety, [filed to go public](#) on the Nasdaq stock exchange under the ticker symbol of NXL. Previously, the company was acquired by Legacy Ventures International in 2017 for an undisclosed sum.
- [FieldRoutes](#), a McKinsey-based home servicing SaaS company, [announced](#) being acquired by **ServiceTitan** with terms undisclosed. The company raised \$37M from **Mainsail Partners** in 2018, and received a majority investment from **Gryphon Investors** in 2020.
- [P97](#), a Houston-based mobile commerce platform [secured \\$40M](#) in venture debt financing from **Peak Rock Capital**. The company previously raised approx. \$30M
- [Nacuity Pharmaceuticals](#), a developer of healthcare therapies for ophthalmological disorders, [raised \\$11.6M](#) of venture funding from undisclosed investors.
- [Olivia](#), a Plano-based AI-powered personal financial assistant, [was acquired](#) by Nubank (NYS: NU) for an undisclosed amount. The company had previously raised approx. \$8.4M.
- [Sentai Filmworks](#), an e-commerce platform for anime and other Japanese entertainment content, [was acquired](#) by **AMC Networks**, for an undisclosed amount.

- **FileStack**, a San Antonio-based file handling platform, [was acquired](#) by Houston-based **Idera** for an undisclosed amount. The company was previously acquired by **ScaleWorks** in 2015 for an undisclosed amount.
- **Symplr**, a Houston-based healthcare technology company, [announced](#) the acquisition of **Midas Health Analytics Solutions** from Conduent Inc. for \$340M. Symplr was acquired by Clearlake Capital Group in 2018.
- **HeartSciences**, a Southland-based electrocardiography device company, [reported a \\$2M debt funding](#) raise. HeartSciences has raised over \$30M to date.
- **Integrity Marketing Group**, a Dallas-based tech-focused insurance company, announced the acquisition of **The Diversified Companies**, a distributor of Medicare, with undisclosed terms. Integrity has raised \$2.1B to date with investors including **Silver Lake**, **Antares Capital**, **Crescent Capital**, and **Owl Rock Capital**.

Austin News

- These 10 Austin Tech Companies [Raised a Combined \\$2B+ in 2021](#)
- [Meet the 23 Austin entrepreneurs](#) on Forbes' Next 1000 list
- From **Google tower** to **Apple campus**: [5 Austin developments you'll see in 2022](#)
- **Core Scientific Holding Co.**, a blockchain and AI infrastructure company, has begun [reporting](#) paperwork to go public via SPAC in early 2022. Core Scientific has raised \$169M to date, with their most recent corporate round led by Celsius Network.
- **Facebook's Meta** signs for Austin's tallest tower in downtown's [largest lease to date](#). The multibillion-dollar company will soon have a new home at Sixth of Guadalupe, a 66-story tower slated to be completed by 2023,
- Tech giant **Micron Technology** [is considering a chipmaking plant](#) in Central Texas
- Silicon Valley farming startup **Iron Ox** to expand in Central Texas with [1 million square foot facility](#)
- **Torc Robotics**, an autonomous trucking company, announced plans to open a development and engineering office in Austin in early 2022, near the intersection of Loop 360 and MoPac.

Thank you!

[Mason Rathe](#)

Additional research and newsletter support provided by [Nirjhar Mundkur](#)

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