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## Austin Weekly Deal Highlights

*January 15th, 2023*

54 days until [South by Southwest](#), wow... I'm still reconciling with fact that its not 2021 anymore (let alone 2022)... My advice, register early and make a plan, you will no doubt be pulled in an eclectic mix of directions!

And we see you **ShiftKey**, massive deal this week for the healthcare staffing platform at a [\\$2B valuation](#)!

O and by the way, calling all 2023 sponsors for the Austin Weekly Deal Highlights newsletter! Want to reach over 11k subscribers focused on the Austin tech ecosystem with top tier open rates and click through? This is your best bet! Shoot me a response if interested.

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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.

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### Austin Financing Activity

- [Pattern](#), a provider of patient care and treatment analysis services to simplify antibiotic selection for life-threatening infections, [raised \\$23.5M](#) of venture funding from undisclosed investors.
- [Ranch Hand](#), a growing canned cocktail producer which does business as Ranch Rider Spirits Co., [reported an \\$11.4 million funding round](#) from 69 investors. Ranch Rider has raised about \$15 million to date,

and hoping to raise another \$1 million to \$2 million through a Wefunder campaign [set to launch this week](#).

- [Howdy](#), a platform to build and manage your dev team in LATAM, [raised \\$5M](#) in extension funding to its initial \$13M Series A round from August 2022. The latest funding round was led by **Obvious Ventures** with participation from **Greycroft**, and brings the total raised to \$21M with a valuation of \$105M.
- [Million on Mars](#), a gaming platform, raised \$3.5M of seed funding from **Ignite Group** and **SMO Capital**.
- [Gigaroo](#), a work finder application for the service industry, raised an undisclosed amount of seed funding from **ATX Venture Partners**.

### Austin M&A Activity

- [National Instruments](#), a provider of testing and measuring equipment and one of Austin's largest public companies, [to explore a sale](#). Shares of the company, which also makes software, closed up nearly 17% at \$46.97 apiece on Friday, giving it a market capitalization of over \$6 billion.
- [Darwin Homes](#), a property management platform, [was acquired](#) by credit analysis platform **Pagaya** (NASDAQ: PGY) for an undisclosed amount. Darwin had raised approx. \$23M from investors including **Canvas Ventures**, **Wave Capital**, **Pear**, **Khosla Ventures**, and **Fifth Wall**.
- [CrowdOut Capital](#), an Austin-based investment firm, [acquired](#) **Sourceability**, a global distributor of electronic components offering digital tools, services and data, from **Zollner Elektronik AG** for an undisclosed amount.
- [Cloudwiry](#), an Austin-based company that offers automated services to help businesses run multi-cloud estates more efficiently, [was acquired](#) by Seattle-based [Apptio](#), who helps companies manage the business of IT, for an undisclosed amount.
- Austin-based online training platform **360training** [acquired](#) Houston-based **AdvanceOnline**, which is also an online training platform with courses that provide OSHA course completion cards. The terms of the deal were not made publicly available.
- **Abrigo**, who provides compliance, credit risk and lending solutions [acquired](#) South Carolina-based **Valuant**, a developer of accounting software for banks and financial institutions. The terms of the deal were not made public.

### Other Texas Deal Activity

- [ShiftKey](#), a Dallas-based scheduling and credential management platform for the healthcare industry, [raised \\$300M](#) of development capital from Lorient Capital Management, Pantheon, Clearlake Capital Group, Health Velocity Capital and Ares Management on January 11, 2023. The transaction values the company at \$2 billion. The company was previously acquired by **ACE & Company** at the beginning of 2022 for an undisclosed amount.
- [Medix Infusion](#), a Dallas-based company that creates access to infusion therapy for patients in rural, suburban and other underserved markets, [raised a \\$35M Series B](#)
- led by **Echo Health Ventures**, with participation from **Pittco Direct Investments II**, and **Noro-Moseley Partners**.

Thank you!

[Mason Rathe](#)

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