

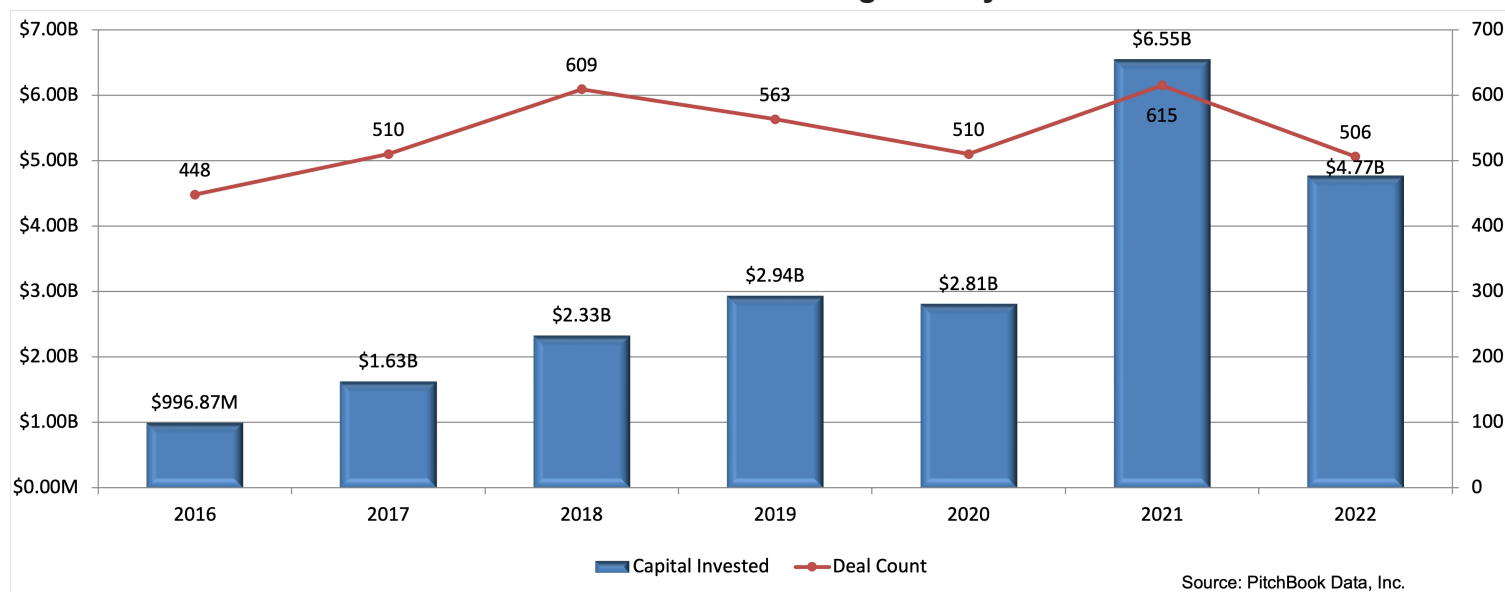
**From:** "Mason Rathe" <mason@texasdealhighlights.com>  
**Sent:** Monday, 09 January 2023 02:49  
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## Austin Weekly Deal Highlights

January 8th, 2023

My my, we meet again... welcome to your first issue of Austin Weekly Deal Highlights for 2023! Before we jump into this week's activity, and 2023, which snuck up in a quite startling and impolite way, let's take a minute to look back on 2022.

### Austin Venture Funding Activity



2022 we saw almost \$5B in venture funding raised, 10 deals over \$100M, and the 2nd highest year on record! Although there was a lot to celebrate, things felt eerily cold for the 2nd half the year. A tightening of VC funding, lined up almost directly with the public markets, which had their worst year since 2008. For the year: DJIA -8.8%; S&P 500 -19.4%; Nasdaq -33.1%. 2022 was dominated by high inflation, higher interest rates and recession fears.

On the bright side, we've started the year with some notable funding announcements, I can remind you again how much VC capital is ready to invest in the city, and you will be getting weekly deal updates from yours truly. So it's not all bad!

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**MAHENDRA RAMSINGHANI**

FOREWORD BY  
**JOCELYN MANGAN**

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Here at Vela Wood, we believe the right tools can send you in the right direction, so we're giving away 100 free copies of [Startup Boards: A Field Guide to Building and Leading an Effective Board of Directors](#), a must-read for every startup founder, to the first 100 Austin Weekly Deal Highlights readers who submit the form below during the month of December. Vela Wood is a boutique corporate law firm based in Texas. We focus our practice in the areas of M&A, Sports & Gaming, Venture Capital, and Corporate Transactions. To receive your free Startup Boards book, just fill out this [form](#) with your shipping information and a free copy will be sent to you, on us. Happy Holidays!

## Austin Financing Activity

- [Grazzy](#), a payments platform for hourly employees that allows digital tipping, instant tip-outs and other banking services, raised [\\$6.8M of Seed funding](#) from **Next Coast Ventures**.
- [KERV Interactive](#), interactive video platforms designed to drive deeper user engagement and enhance performance, [raised \\$6.6M](#) of venture funding from undisclosed investors.
- [Prospyr](#), who provides aesthetic practices with a platform for practice management tools, [raised \\$5M of seed funding](#) from undisclosed investors
- [Funga](#), a company harnessing forest fungal networks to address the climate crisis, raised [\\$4M of venture funding](#) from Trailhead Capital and other undisclosed investors.
- [SiteOwl](#), a physical security system platform that helps businesses, schools and other facilities centrally manage all security asset information, [raised \\$4M of Seed funding](#) from undisclosed investors.

## Other Texas Deal Activity

- [Worlds](#), a Dallas-based platform where large industrial companies can measure, analyze, and build AI-based automation directly into the ground floor operations of their businesses, raised \$14.5M venture funding from **Perot Jain** and other undisclosed investors. The company has now raised approx. \$31M.
- [Coya Therapeutics, Inc. \(Nasdaq: COYA\)](#), a clinical-stage biotechnology company developing proprietary therapies to enhance the function of regulatory T cells, [raised \\$15.25 million in its Initial Public Offering](#). The shares of common stock began trading on the Nasdaq Capital Market on December 29, 2022, under the symbol "COYA."
- [Listeners on Call](#), a Dallas-based communication platform for loneliness and mental health, [raised \\$2.85M](#) of venture funding from undisclosed investors. The company has raised \$5.8M to date.
- [Prana Thoracic](#), a Houston-based manufacturer of medical devices intended to detect and intervene in early-stage lung cancer, raised a [\\$3.7M Series A](#) led by **New World Angels**
- [Arkham](#), a Dallas-based platform that tracks the motion of crypto tokens on the blockchain, raised an undisclosed amount of venture funding from **Bedrock. D1 Ventures** also participated in this round.
- [Propeller](#), a Houston-based surety bond platform raised an undisclosed amount of venture funding from **Altai Ventures**

## Austin News

- [Austin Chamber of Commerce's 2022 Report](#) - Austin startups had their second-best year of venture capital funding ever in 2022
- [These 10 Austin Tech Companies](#) Raised the Most Funding in 2022
- Austin startup **Rainwater Tech** [plans to go public in SPAC merger](#). The company to be listed under the ticker "RANY" on the NYSE in the first half of 2023. The deal is expected to give the company a pro forma valuation of \$200 million, but much remains to be seen as the merger develops.
- **Apple** to build [even more at Austin campus](#)
- In final year as mayor, **Adler** [reviews highlights](#) of eight years in office
- Canada-based **Tim Hortons Inc.**, known for its coffee and doughnuts, is setting course for aggressive growth in Texas — [and Austin is a big part of the plan](#), which could have 40-50 in the next 5 years

Thank you!

[Mason Rathe](#)

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