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Austin Weekly Deal Highlights

July 23rd, 2023

And we're back! Bringing you your weekly dose of Austin (and broader Texas) Deal Activity!

Are we in store for an upcoming valuation correction?? Startup valuations peaked in 2021, only to come crashing back to earth over the past 2 years as we saw high inflation, rising interest rates and a global economic pullback. Private valuations are based on a variety of factors, including public markets. And on that note, the S&P has risen 18.2% YTD despite recession worries, mixed economic data, and a banking crisis. This now marks its fourth weekly gain in the past five weeks. In terms of trickling down to the private valuations, we're not there just yet... but positive signals from the markets certainly helps the narrative. I'll be with you every step of the way! .

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For more than 20 years, Wilson Sonsini's Austin-based attorneys have represented innovative technology and life sciences companies. Drawing on the firm's legacy of working with promising start-ups and investors that finance them, our Austin team represents innovative, cutting-edge entrepreneurs on financing, company formation, equity structures, investor negotiations, and IP rights as well as growth-related matters involving corporate governance, IP, technology transactions, employment and compensation, litigation, and regulations. Whether you're a first-time innovator looking to launch a new company, or an experienced entrepreneur, we invite you to connect with [our Austin team](#) or visit our new [Emerging Companies site](#)—a digital hub for start-ups that offers access to a wide range of free legal resources and insights, including our new legal services platform [Neuron](#).

Austin Financing Activity

- [Terminal Industries](#), a provider of platforms that digitize the yard, [raised \\$17M](#) in Seed funding led by **8VC** and **Prologis Ventures**, with participation from **NFI Ventures**, **RyderVentures**, the corporate venture capital arm of **Ryder System, Inc.**, **Lineage Logistics**, **Vehicle Velocity Group**, the **Friedkin Group International**, **9Yards**, **Northstar.vc**, **Amplifier**, and **MS&AD Ventures**.
- [GXC](#), a wireless interference cancellation and mesh network service, [raised \\$8.2M](#) of venture funding from undisclosed investors. The company has raised approx. \$37M to date from investors including **MOTIVE Companies**, **BMW i Ventures**, **In-Q-Tel**, and **The Raine Group**.
- [Equabli, Inc.](#), a leading financial technology company, [secured \\$3.35M](#) of additional capital and was led by Social Leverage. Additional commitments were received by BankTech Ventures and Cross River Digital Ventures.
- [Closing Theory](#), a mobile gaming studio, [raised \\$2.3M](#) of Seed funding led by **Andreessen Horowitz**. **Powerhouse Capital** and other undisclosed investors also participated in the round.

Other Texas Deal Activity

- [O9 Solutions](#), a Dallas-based AI software platform provider for transforming planning and decision-making for global enterprises, announced that its existing investors, led by **General Atlantic's BeyondNetZero** [invested an additional \\$116M in the Company](#). Existing investors **KKR** and **Generation Investment Management** also participated in the round. The investment values o9 at \$3.7B , up from \$2.7B since the Company's last investment round in January 2022.
- [VenoStent](#), a Houston-based developer of a biomedical engineering technology designed to improve the quality and length of life for dialysis patients, [raised \\$16M](#) of Series A funding from **Good Growth Capital**.
- [TRIPBAM](#), a Dallas-based online hotel reservation platform, [was acquired](#) by **Emburse**, via its financial sponsor **K1 Investment Management**, for an undisclosed amount. TRIPBAM investors include **Jaws Ventures** and **Thayer Ventures**.

Austin News

- **Jupiter Power** [secure \\$70M in loans](#) for Texas battery projects
- 137 nominated for [Women in Business Awards](#)
- Less than a year after raising \$125M, [Austin AI startup Jasper cuts jobs](#)

- **David's Bridal** [to eliminate 445 jobs in Texas](#), including 43 in Austin
- City IDs [\\$65M in creative space needs](#) for possible 2024 bond package

Thank you!

[Mason Rathe](#)

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