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Austin Weekly Deal Highlights

July 30th, 2023

Good to see some familiar faces this week. **Brian Sheth**, who was once co-pilot of the Austin-based private equity behemoth **Vista Equity**, made a splash this week when his new private equity firm, **Haveli Investments**, announced it was acquiring San Jose-based **Certinia**, for a cool \$1 billion. Also this week, a stalwart in the Austin CPG scene was picked up. Canned coffee maker **High Brew**, who has received more than a few bucks from me, received a majority investment from Argentina-based beverage producer **Beliv** for an undisclosed amount. And there's more where that came from! Don't miss any of the other highlights below...

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In 2022 [VW FWD](#), a [Vela Wood](#) initiative, donated \$57,000 to causes that support justice and equal rights for marginalized communities as part of our pledge to donate \$500,000 over ten years. Explore the [VW FWD Impact Report 2022](#) to learn more about our pledge and commitments, donations and scholarships, educational efforts, and more.

Austin Financing Activity

- [Fetch](#), a provider of off-site package acceptance and delivery services for apartment buildings, [raised \\$4.7M](#) of venture funding from undisclosed investors. The company has raised over \$130M to date from investors **including Rose Park Advisors, Signal Peak Ventures, Pando Ventures, and Iron Gate Capital**.
- [High Brew Coffee](#), a producer of ready-to-drink brewed coffee drinks, [received a majority investment](#) from **Beliv**, for an undisclosed amount. 78% of the American company was sold to Beliv, with the remaining shares continuing to be held by its founder, **David Smith**, and current investors. The company had raised approx. \$40M to date from investors including **Charles Street Partners** and **Boulder Investment Group Reprise**.
- [HiddenLayer](#), a cybersecurity software provider, [raised \\$31.9M](#) of venture funding from undisclosed investors. The company has raised \$37M to date from investors including Ten Eleven Ventures.
- [Turn Medical](#), an automated prone therapy technology to treat patients experiencing pulmonary complications, [raised \\$4M](#) of seed funding from undisclosed investors. The company has now raised approx. \$8M to date.

Other Texas Deal Activity

- [Reata Pharmaceuticals](#) (NAS: RETA), a Plano-based clinical-stage biopharmaceutical company making drugs for rare diseases, reached a definitive agreement [to be acquired](#) by **Biogen** (NAS: BIIB) for \$7.3B. Biogen is paying \$172.50/share, which is a 59% markup on Reata's shares from close of the market on Thursday.

- [Pickup](#), a Plano-based enterprise-grade, last-mile delivery service focused on larger item delivery and assembly, [was acquired](#) by **Point Pickup**, via its financial sponsor **Hampstead Park Capital Management**, for an undisclosed amount. Pickup had raised approx. \$39M to date from investors including **NewRoad Capital Partners**, **Artisan Venture Capital**, **Collate Capital**, **Venture 53**, **TDF Ventures**, **Autotech Ventures**, and **Noro-Moseley Partners**.
- [Velostics](#), a Houston-based logistics platform, [raised \\$1.8M](#) of venture funding from undisclosed investors.

Austin News

- Austin-based **Brian Sheth**, who launched **Haveli Investments** after leaving Austin-based PE behemoth **Vista Equity** in 2020, has lined up a reported \$1 billion acquisition. It agreed to buy San Jose, California-based software vendor **Certinia**. It's leading a group of investors that also includes **General Atlantic LLC**.
- **Austin** real estate prices have, on average, dropped by more than 10% over the past year, [the most in the country](#).
- New Report says Austin is turning into [life sciences "superstar" hub](#)
- **Episode Six**, a global provider of enterprise-grade payment processing and ledger infrastructure, has [appointed Brian Muse-McKenney](#) as its chief revenue officer. Muse-McKenney joins Episode Six from his previous roles as chief business officer at HSBC Platforms and chief innovation officer at HSBC Global Payments Solutions. The company recently raised a \$48M Series C in May.
- **Hypergiant**, who develops AI innovations for the space, defense and critical infrastructure industries, has [received a \\$61M three-year contract](#) with the U.S. Airforce.
- **Freedom Solar** [cuts nearly 9% of workforce](#)
- Austin tech company **Phunware** [cutting third of employees](#)

Thank you!

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