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Austin Weekly Deal Highlights

June 12th, 2022

Well, this is not the record I wanted to set, but here ya have it, Austin recorded its hottest temperature since August 2020 today, reaching a daily record high of 105 degrees. This is the Austin's 7th-consecutive day of record heat — an unprecedented stretch of triple-digit heat this early in the summer. Picked the wrong day to reorganize my garage... And speaking of scorching, check out the deal highlights below!

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But first! All the cool kids are subscribing to my [Dallas newsletter](#) as well, don't you want to be cool??



WEBINAR:
BACK TO THE OFFICE
Strategies for Post-Pandemic Work Environments
June 29, 2022 | 1:00pm CT

[REGISTER](#)

Presented by

S3 VENTURES **ELEVATE**
GROWTH PARTNERS

TIM HERMAN
CEO & Co-Founder,
UpEquity

Yael Katz
CEO & Co-Founder,
BrainCheck

SCOTT STUDZINSKI
Partner, Elevate Growth
Partners

Back to the Office: Strategies for Post-Pandemic Work Environments — Join us for this one-hour webinar on Wednesday, June 29 to learn about post-pandemic trends in commercial real estate and office design, as well as how startups are balancing changing employee expectations with the operational needs of their business. [Register Now](#). Thanks to [S3 Ventures](#) and [Elevate Growth Partners](#)!

Austin Financing Activity

- [LibLab](#), an SDK-as-a-service platform for engineering teams, [raised \\$42M](#) in Series A funding. **Insight Partners** led, and was joined by **Zeev Ventures, Stepstone Group, Sheva** and **Rainfall**.
- [L7 Informatics](#), software for life sciences that delivers an end-to-end platform for precision healthcare, announced a [\\$38M investment](#) led by **Banneker Partners** with participation from its pre-existing investors. The company has raised approx. \$59M to date from investors including **Phoenix Venture Partners**.

- [443ID](#), an identity and access management cybersecurity startup, [raised \\$8M](#) in seed funding co- led by **Bill Wood Ventures** and **Silverton Partners**.
- [Reflex](#), an online marketplace for retailers and retail workers, [raised \\$4.5M](#) in seed funding. **Indicator Ventures** led, and was joined by **Sugar Capital** and **Red Swan Ventures**.
- [Zello](#), a developer of walkie talkie-style push-to-talk application, raised \$20M in equity and debt funding, the majority of which is equity, according to CEO **Bill Moore**. The round was led by two Austin firms – **Virgo Capital** and **Recurring Capital Partners**.
- [HackNotice](#), a cybersecurity platform, raised a [\\$7M Series A](#) led by **Strategic Cyber Ventures**.
- [Colorcast](#), a social Sports Talk App commentate on live sports, closed a [seed round of \\$3.5M](#) from **Next Coast Ventures**, **Tribeca Early Stage Partners**, **Capital Factory**, **VoicePunch**, **Hilltop Ventures Partners** and **eon Capital Venture Fund**.

Austin M&A Activity

- [Yonder](#), a social media threat mitigation platform, [was acquired](#) by **Primer** for an undisclosed amount. The company had raised approx. \$18M to date from investors including **GGV Capital**, **Moonshots Capital**, **Geekdom Fund**, and **Lux Capital**.
- Enterprise software maker **Epicor** [acquired](#) UK-based **Data Interchange** for an undisclosed price. The move gives Epicor more customer connections in European markets and expands its B2B tech offerings. Epicor as acquired by **Clayton and Dubilier & Rice** through a \$4.7 billion LBO in 2020.
- [Drop Party](#), a marketing management platform, reached a definitive agreement to be [acquired](#) by **Flexa** for an undisclosed amount. The company had previously raised approx. \$500k from **Boost VC** and **Roast Capital**.
- Payment software provider **AffiniPay** acquired **MyCase**. Financial terms were not disclosed. Mycase was acquired for \$193 million by Apax Partners in 2020.

Other Texas Deal Activity

- [StatLab](#), a McKinney, Texas-based portfolio company of **Audax Private Equity** and **Linden Capital Partners**, acquired **CellPath**, a British maker of products for the histology and cytology markets.
- [Innovapptive](#), a Houston-based platform for connected worker solutions for maintenance and operations, raised [\\$3.5 million](#) of venture funding from undisclosed investors. The company has raised approx. \$29M to date from investors including **Tiger Global Management**.
- [Cysiv](#), an Irving-based security operations platform, entered into a definitive agreement [to be acquired](#) by **ForeScout Technologies**, via its financial sponsors **Advent International** and **Crosspoint Capital Partners**, for an undisclosed amount. Cysiv last raised a \$26M Series A in 2020 led by **ForegePoint Capital**.
- [OrangeGrid](#), a Flower Mound-based business process workflow software, [raised](#) an undisclosed amount of venture funding from strategic partner **Timios**.

Austin People

- [Elsewhere Partners](#) announced the appointment of two leaders to its growing team – **Hannah Johnson** as Chief Talent Officer and **Sean McDonell** as Head of Investor Relations. Recently announcing [the close of a \\$175 million second fund and the promotion of Sloane Child and Nick Stoffregen](#) to principals, Elsewhere continues to strategically build out its team of growth-stage

software industry experts as it intensifies its investment activity and deepens its network.

Austin News

- Is Elon going to walk away from the \$44B Twitter takeover? Things have certainly looked murky for over a month, when he threatened to walk away over the number of fake bot accounts. He recently got a wingnut wingman in Texas AG Ken Paxton, whose office [launched an investigation](#) into the number of automated Twitter accounts, under the guise of consumer protection.
- Austin-based **Oracle** [completes \\$28B purchase](#) of **Cerner**
- Austin-based **LiveOak Venture Partners** participated in **Chainguard's** whopping \$50M Series A. [Chainguard](#), a startup that focuses on securing software supply chains, [raised a this Series A](#) funding round led by **Sequoia Capital**. **Amplify, the Chainsmokers' Mantis VC, Banana Capital, K5/JPMC** and **CISOs** from **Google and Square**, among others, also participated in this round.
- **Moneta Ventures** is [raising a \\$300 million third fund](#) and intends to invest 30% to 50% of funds in Texas startups. The firm also brought on Texas-based [Brent Kelton](#) as a new partner.
- [Dallas Venture Capital](#), a Dallas TX, US and Hyderabad, India based venture capital firm, closed a new early-stage B2B SaaS fund, [at \\$80m](#).
- **Get ready for A-LIST 2022**. The A-LIST Awards, now in its 11th year, will recognize local tech and innovative companies of all sizes.
- Austin clocks in as the [4th fastest-growing city for freelancers](#)
- Austinites **Elon Musk, Michael Dell** [predicted to reach trillionaire](#) status by 2024
- Austin [is building more homes](#) than any other US city, study says

Thank you!

[Mason Rathe](#)

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