

**From:** "Mason Rathe" <mason@texasdealhighlights.com>  
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**To:** masonrathe@gmail.com  
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## Austin Weekly Deal Highlights

*June 5th, 2022*

Now that Tesla is based in Austin, their headlines somewhat match the criteria for this newsletter. Although, I couldn't possibly keep up with the pace that Elon tweets. The richest man in the world was busy this week, issuing an ultimatum to Tesla's executive employees, calling for the workers to come into the office and stop "phoning it in" or to quit. On Friday, Musk also emailed executives saying they needed to pause all hiring worldwide because he had a "super bad feeling" about the economy and needed to cut 10% of the company's workforce. But changing his tune, he tweeted on Saturday that the headcount would still increase. We'll see what he tweets tomorrow... And since this isn't just a Tesla newsletter, make sure to check out all the deal highlights below!

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### Austin Financing Activity

- **Onramp Funds**, an Austin, Texas-based provider of financing solutions to ecommerce sellers, [raised \\$42m](#) in equity and debt funding led by **Luther King Capital Headwater Investments**.
- **Spot**, who offers on-the-spot insurance coverage and instant approval features, [raised \\$25M](#) in venture funding led by **Ensemble VC**.
- **Neuralight**, who aims to track ALS, Parkinsons and more with an ordinary webcam, raised a [\\$25M Series A](#) led by **Koch Disruptive Technologies**. **VSC Ventures, Breyer Capital, Samsung NEXT Ventures, David Golan, Chris Mansi, Lily Sarafan**, and other investors also participated in the round
- **Harmonic Bionics**, a developer of robotic rehabilitation devices, [raised \\$3 million](#) of venture funding from South Korea-based medical robot manufacturer **Curexo**. Last year, the company raised a \$7.42 million Series A from **H Robotics, Bass Investment, and DSC Investment**

- [ShipShape](#), a digital platform designed to analyze the performance of critical systems at home, raised an undisclosed amount of venture funding from **Junction Venture Partners**

## Other Texas Deal Activity

- [NuProbe](#), a Houston- and Shanghai, China-based genomics and molecular diagnostics company, [raised \\$50M](#) in funding. The round was co-led by **AstraZeneca-CICC Fund**, **CR-CP Life Science Fund**, and **Panlin Capital**.
- [Cresicor](#), a Spring-based data analytics engine for trade management of indirect-heavy businesses, [raised \\$19.2M](#) of venture funding from **645 Ventures**. The company has raised approx. \$25M to date.
- [Delivery Solutions](#), a Plano-based SaaS white-label delivery management and orchestration platform, [was acquired](#) by **United Parcel Service (NYS: UPS)** for an undisclosed amount.
- [HungerRush](#), a Houston-based custom point of sale (POS) software company, [was acquired](#) by **Corsair Capital** for an undisclosed amount. The company was previously acquired by **The CapStreet Group** in 2018 for an undisclosed amount.
- [TouchPoint Software](#), a Dallas-based church management software system reached a definitive agreement [to be acquired](#) by **Cass Information Systems (NAS: CASS)** for an undisclosed amount. The company was acquired by **The Pursuant Group** for an undisclosed amount in 2017.

## Austin People

- **Austin Young Chamber** [Names Joana Ortiz](#) as President and CEO. The Austin Young Chamber represents a membership base of over 900 young professionals and a network of over 30,000 in Central Texas.
- **Keller Williams** parent company CEO [Carl Liebert left the real estate franchise](#) effective June 1 — less than two years after assuming the role.
- [10 May personnel moves to know](#) in Austin tech, startups

## Austin News

- Austin-based private equity behemoth **Vista Equity Partners** has circled more than \$9b of commitments for its eighth flagship fund, which is targeting \$20b, per Bloomberg.
- [These 5 Austin Startups Raised a Combined \\$258M in May](#)
- The Austin-Round Rock metro area saw the [third-largest employment increase](#) in the U.S. over the past year
- Musk's **Boring Company** [angling for tunnel projects](#) across Austin area
- **Firefly** is set to take its [next shot at orbit](#). Nine months have passed since Firefly's Alpha rocket launched for the first time, lifting off from Vandenberg Space Force Base in California. Unfortunately, one of the rocket's four main engines failed about 15 seconds into the flight, and the rocket was lost about two minutes later.
- Fraud Prevention Platform **SEON** [Establishes U.S. Headquarters](#) in Austin
- Retailers, builders [flock to Southeast Austin](#), one of city's last affordable enclaves
- An industrial hub is [exploding in Georgetown](#)

Thank you!

[Mason Rathe](#)

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