

From: "Mason Rathe" <mason@texasdealhighlights.com>
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By [Mason Rathe](#) • [Issue #199](#) • [View online](#)

I feel like daylight savings is more of a pre-pandemic tradition... where do I find the online cancel culture link? I'd like to make a submission...

Alright Texas, what a week! A ton of blockbuster news in our lovely city, and across the state. Starting locally, **AlertMedia** securing a huge \$400M investment from **Vista**, **Turnkey Vacation Rentals** getting acquired after raising \$120M, and several high profile executive hirings in our CPG industry. Dallas, I see you too. Fintech platform **Alkami** has officially filed its IPO paperwork, which should bode well for local VC firm **S3 Partners**, who still owns a good stake in the company.

And can we please hear it for the Texas Men's Basketball Team, [winning its first ever](#) Big 12 Championship!

Austin Financing Activity

- [AlertMedia](#), an emergency communications focused company, [secured](#) a \$400M investment from **Vista Equity Partners**. AlertMedia has previously raised approx. \$60M. from investors including **JMI Equity**, **Next Coast Ventures**, and **Silverton Partners**.
- [L7 Informatics](#), a scientific research platform, [raised](#) a \$13M Series B round led by **Phoenix Venture Partners**. L7

Informatics has raised nearly \$20M to date.

- [AgencyMVP](#), a P&C insurance sales lead platform, [raised](#) \$3.5M in seed funding led by **Silverton Partners**.
- [NFN8 Media LLC](#), a crypto-asset mining-focused firm, [raised](#) \$2M from 13 investors.
- [Heart Water](#), a provider of artisan bottled rainwater, raised \$1.9M of angel funding from undisclosed investors.
- [Stagger](#), a firm which helps small businesses create digital marketing content, [raised](#) a \$1.3M pre-seed round led by **Active Capital**, which was joined by **Operator Partners**, **Hustle Fund**, and **Adapt VC**.

Austin IPO and SPAC Activity

- **Moose Pond Acquisition Corp., NCV I**, a SPAC focused on consumer tech companies and created by [RetailMeNot](#) founder **Cotter Cunningham** and **HomeAway** co-founder **Brian Sharples**, [filed](#) for an IPO of \$200M, selling 20M units at \$10 each. The SPAC will trade on the **Nasdaq** under the ticker “MOOSU.”

Austin M&A Activity

- [TurnKey Vacation Rentals](#), a full-service rental management platform, has been [acquired](#) by Portland-based rival [Vacasa](#). Although financial terms were not disclosed, Turnkey has approx. \$120M to date from investors including **Altos Ventures**, **Adams Street Partners**, and **Silverton Partners**.
- [SchoolAdmin](#), an admissions and enrollment edtech platform, was [acquired](#) by [Finalsite](#), via its financial sponsors **HarbourVest Partners** and **Bridge Growth Partners**. Finalsite is a Connecticut-based online learning and communications platform for the education industry. The

financial terms of this deal were not disclosed.

- **Vista Equity Partners** increased its \$3.5B takeover offer for **Pluralsight** (Nasdaq: PS), a Utah-based provider of workforce development software, by 11%. The move comes after some shareholder opposition to the original agreement.

Other Texas Deal Activity

- **Alkami**, a Plano-based provider of digital banking solutions for banks and credit unions, [filed](#) for a \$100 million IPO. It plans to list on the Nasdaq (ALKT) and reports a \$51 million net loss on \$112 million in revenue for 2020. Alkami raised around \$250 million from firms like General Atlantic (24.1% pre-IPO stake), S3 Ventures (23.9%), Argonaut PE (16.2%) and D1 Capital Partners (5.6%).
- [Topgolf Entertainment Group](#), a Dallas-based golfing entertainment company, officially [merged](#) with [Callaway Golf Co.](#) (NYSE: ELY), a golfing equipment manufacturer with a market cap of \$2.91B. Announced in October, the deal valued Topgolf at \$2B.
- [Envy Gaming](#), a Dallas esports and entertainment company, [landed](#) a \$40M round led by **Gray Television**. Envy Gaming has raised \$60M to date.
- [Securonix](#), an Addison-based cloud security information and event management platform, [raised](#) \$24M from **Capital One Ventures**, bringing its total funding to \$65M.
- [Cyber Defense Labs](#), a Dallas-based cybersecurity firm, [raised](#) \$10M in funding from undisclosed investors. This round comes on the heels of a \$10M round last August.
- [Pulmotect](#), a Houston-based developer of respiratory therapeutics technology, raised \$3.5M of venture funding from undisclosed investors.
- [DocJuris](#), a Houston-based contract negotiation platform, [raised](#) \$3.2M of seed funding in a deal led by **RTP Ventures**.

- [Allotrope Medical](#), a Houston-based ob/gyn surgical device manufacturer, raised \$3M of venture funding from undisclosed investors.
- [EZLynx](#), a Lewisville-based insurance comparison software provider, was [acquired](#) by **Applied Systems**, via its financial sponsors **Hellman & Friedman, CapitalG, JMI Equity** and **Stone Point Capital**, for an undisclosed sum.
- [HIREtech](#), a Houston-based technology-focused human capital management (HCM) and tax incentives, was [acquired](#) by **Equifax (NYS: EFX)**, for an undisclosed amount.
- [Stealth Monitoring](#), a Dallas and Toronto-based video surveillance company, [announced](#) a merger with [Eyewitness Surveillance](#), a Maryland-based security tech firm. Terms of the deal weren't disclosed. Stealth Monitoring hasn't publicly disclosed any financing to date.
- [Edgetensor](#), a Plano-based edge AI computing platform that enables cameras to track real-time movements, [secured](#) a bridge round of funding from **3Lines Venture Capital** to carry it through its Series A in a deal with undisclosed financial terms.
- [ParkHub](#), a Dallas-based parking management platform, [acquired Bonfire](#), another Dallas-based company focused on campground management. Although financial terms of the deal were not disclosed, ParkHub has raised \$30M to date, while Bonfire has raised just over \$2M to date.

Austin People

- [SailPoint Technologies Holdings](#) (NYSE: SAIL), an identity security platform, [announced](#) its new chief information security officer will be **Heather Gantt-Evans**, a former senior director of security operations and resilience at [Home Depot](#) (NYSE: HD). SailPoint has a market cap of over \$5.1B

- The founder of vegetable noodle manufacturer **Cece's Veggie Co**, [Mason Arnold](#), has stepped down from his role as chief executive. President [Wade Groetsch](#) succeeds Arnold as CEO. Groetsch has been president since May 2019. The veteran consumer packaged goods executive formerly served as CEO of Colorado-headquartered Noosa Yoghurt. Arnold is now board chairman at Cece's.
- **John Scarborough** [leaves Deep Eddy Vodka](#) to become CEO of hard cocktail startup **Ranch Rider Spirits**. Ranch Rider recently raised \$6M and generated nearly \$4M in revenue during 2020.
- Yerba mate maker **Clean Cause** brings on former VC as CFO, [hiring](#) CPG veteran **Todd Bondy**.

Austin News

- Austin booms as a top startup hotspot, [ranking 3rd](#) for cities with the highest startup concentrations, with 21.3K jobs created by startups per year in the city.
- **Capital Factory's** Texas Startup Manifesto 2.0 [Highlights](#) How Texas Competes with Silicon Valley. Also, Capital Factory [launched](#) a new rolling investment fund which will likely make 10-20 investments per quarter in the range of \$50K to \$250K per investment.
- [Everlywell](#), Austin-based at-home health testing kit company turned unicorn, was named [#4](#) most innovative company in North America by Fast Company
- [How Austin](#) Made a Name in Tech
- [Top 5 ATX Companies](#) on Forbes' Best Startup Employers List – **Convey, Iris Telehealth, Everlywell, Innovative Petcare, and The Zebra.**
- [Elsewhere Partners](#), an Austin-based venture capital firm focused on B2B software, [filed paperwork](#) indicating it will seek to raise \$175M for a new fund.

- **Twitter is suing** Texas Texas Attorney General Ken Paxton, who opened an investigation a few weeks ago into social media platforms that bumped President Trump. The lawsuit charged Paxton was using the powers of his office “to retaliate against Twitter for having made editorial decisions with which he disagrees.”
- **NinjaRMM LLC**, a remote-monitoring and management platform, has **moved** its headquarters from San Francisco to Austin. NinjaRMM has raised \$36M to date.
- Tesla is **building** a mega battery that will connect to the Texas grid
- Austin **already far outpacing** 2020 for new jobs announced, chamber reports

Thank you!

Mason Rathe, an early stage investor in Texas-based companies.

Additional research and newsletter support provided by **William Scheffrahn**.

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By Mason Rathe

Weekly highlights covering Austin's vibrant tech and startup ecosystem, from fundraising, mergers and acquisitions, to other major company announcements and news.

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