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Austin Weekly Deal Highlights

March 18th, 2024

Testing out my weekly deal highlight emails to go out on Monday, what do you think? I've considered changing the weekly release date for sometime, anddd I wasn't entirely sure of the engagement an email would receive being released on St. Patrick's Day...

And here they are, your Austin Weekly Deal Highlights! Sometimes late, but always on time! Last week, we saw a [top deal 10 across the whole country](#) land in Austin, **SXSW** continue to unfold in typical exciting SXSW fashion, and one of our major consumer brands close down all of their retail stores. Check out the highlights below!

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This week's newsletter brought to you by:



SchoolLinks

[SchoolLinks](#) is a college and career readiness platform with curriculum that engages students throughout the process of self discovery, career education and college planning and application. The student-centric experience is able to create

a wealth of behavioral data, and its machine learning algorithms leverage those data to personalize college recommendations and content to further drive student engagement. SchoolLinks then serves actionable insights to counselors that help them act in real time to become more effective. On a district level, the sophisticated data models power a full suite of accountability tools to allow administrators to monitor and achieve desired college and career readiness outcomes.

Austin Deal Highlights

- [Cart.com](#), a provider of comprehensive commerce solutions that enable merchants to sell and fulfill everywhere, [raised \\$68.6M](#) from undisclosed investors. Last year, the company [raised a \\$60M Series C](#) at a valuation of \$1.2B.
- [Serenity Kids](#), a maker of shelf-stable pouched baby food, [closed a \\$52M Series B](#) led by **Stride Consumer Partners**. Founded in 2016, the company has raised nearly \$64 million, per Crunchbase.
- [RapidCanvas](#), an AI platform designed for business leaders, [raised \\$7.5M](#) in seed funding. **Accel** led the round and was joined by **Valley Capital Partners**.
- [Arctic7](#), which provides a robust suite of gaming development services, [agreed to be acquired](#) by **Grom Social Enterprises, Inc (NASDAQ: GROM)**, for an undisclosed amount.

Other Texas Deal Highlights

- Carrollton, TX-based holding company **JBB Advanced Technologies** will sell its subsidiary digital marketing innovator **Tronic** to **Tronic Ventures** in a [deal valued at roughly \\$12.25 billion](#) in cash and shares.
- **Gauge Capital**, a middle-market private equity firm based in Southlake,

Texas, has announced the successful closing of its fourth fund, which was [oversubscribed with roughly \\$1.4 billion in commitments](#). Gauge Capital invests in five key sectors: business services, food and consumer, government and industrial services, healthcare, and technology, and currently manages more than \$3 billion in capital.

- [Roshal Health](#), a Houston-based company providing hospital grade, on-site, and on-demand ultrasound and echocardiogram services, [raised \\$10M in funding](#) led by **Catalio Capital Management**, with participation from **Green Street Impact Partners**.
- [Hamilton Health Box](#), a Houston-based onsite direct primary and urgent care microclinic operator, [raised \\$7.2M in funding](#) from undisclosed investors.
- [Bloodhound Tracking Device](#), a Houston based provider of track and trace technology, [raised \\$6.5M](#) from undisclosed investors.
- [Work & Mother](#), a Houston -based provider of office lactation suites, [raised \\$3.5M in seed funding](#), from **Building Ventures**, **The Artemis Fund**, **Claritas Capital**, **Second Century Ventures**, and **Alumni Ventures**.

Austin News

- **Outdoor Voices** has [shuttered all of its stores](#). Insiders revealed that employees were surprised by the news when it was delivered to them in a Slack message that read, "Outdoor Voices is embarking on a new chapter as we transition to an exclusively online business." The company has raised over \$64M from investors including **Google Ventures**, **Drexler Ventures**, and **General Catalyst**.
- Startups across the US [significantly dialed back their hiring in 2023](#). This of course coinciding with the venture investment pullback since 2022. Startups made just 267,818 new hires in 2023, which is about half of the 523,487 hires made in 2022.

- The Austin metro saw the [highest percent population growth](#) of any major metro for 12 straight years, and recently reported the second fastest-growing region among cities with populations over 1 million.
- Austin eyes [\\$90M purchase](#) of 107-acre **Tokyo Electron** campus
- Austin officials announced Monday the city [was awarded \\$105.2 million](#) by the federal government to build large decks on portions of I-35 through central Austin.
- **Climeworks**, a global leader in carbon removal via direct air capture technology, [announces its U.S. headquarters in Austin](#). Climeworks plans to triple its American team by the end of 2024. This comes after the U.S. Department of Energy selected all three of Climeworks' Direct Air Capture Hubs projects to be eligible for a total of above \$600 million in government funding.
- **Rooster Teeth** [layoffs to top 130](#) as online content pioneer shuts down
- [60 Top Software Companies In Austin](#), You Should Know 2024
- **SXSW** Pitch Demo Day: [Meet the 2024 Winners](#)
- **2024 SXSW** [Innovation Awards Winners](#)
- **8VC**, an Austin-based venture capital firm managing over \$6 billion in committed capital, announced the addition of [Karen White as Executive Partner](#). Karen was formerly CEO at RMS.
- **Voxeleron**, a cloud-based ophthalmic image analysis platform provider, [announced the appointment of Joanna Williams](#) as its new Chief Executive Officer. She was most recently a Co-founder and Chief Operating Officer at Lexitas
- **Uber** Says [Austin is One of its Top Cities](#) and Plans to Have All Drivers Using EVs by 2040

Thank you!

[Mason Rathe](#)

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