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Alright folks, I've been on my honeymoon the past week, what did I miss? Other than about 400 emails, it looks like A LOT. Let's see... **SXSW** wrapping up, **Flash Parking** hitting unicorn status, and a casual \$100M for **TriumVira**. Good thing I have the Austin Weekly Deal Highlights to catch me up!

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KIRKLAND & ELLIS

Quick word from this issue's newsletter sponsor - [Kirkland & Ellis](#). Kirkland's presence in Texas has grown to include over 300 lawyers across offices in Austin, Houston and Dallas. The Texas team provides advice to clients on sophisticated transactions, intellectual property matters and litigation in the state and around the world in collaboration with colleagues across Kirkland's global platform. The lawyers in the Texas offices are especially well-positioned to advise clients in the technology and infrastructure, energy and renewables sectors, with top ranked practices across the board. We are committed to supporting Texas's business, academic, legal aid and nonprofit organizations as an active member of our communities.

Austin Weekly Deal Activity

- [FLASH](#), a cloud parking software and mobility company, announced a [\\$250M investment](#) by **Vista Equity Partners** at a \$1B+ unicorn valuation. FLASH has raised \$314.3M to date, with the other major investor being **L Catterton** in a prior private equity round.
- [Triumvira Immunologics](#), a cancer immunotherapy company, announced an expansion of their funding round into a [\\$100M Series A](#). Investors in the round include **ATEM Capital**, **B Capital Group**, **Leaps by Bayer**, **Myeloma Investment Fund**, and **Northpond Ventures**.
- [Rumble](#), a platform to help it teams find and catalog devices on their networks, raised a [\\$15M Series A](#) led by **Decibel Partners**.
- [Palladius](#), a real estate investment firm for institutional investors, announced a [\\$15M Series A](#) round from investors including a portfolio company of **Charlesband Capital Partners**. Others included angel investors **Robert Yallen** (CEO, Interactive Media Group), **Timothy Dunn** (Chairman, JE Dunn), and **Max Cutler** (Founder, Parcast).
- [Stellar](#), a credit building app, announced a [\\$7M funding round](#) led by **Acrew Capital**, **Trust Ventures**, and **Accomplice Ventures**. Other initial investors include **Fiat Ventures**, **Kindergarten Ventures**, **Permit Ventures**, and **Vera Equity**.
- [Modern Intelligence](#), a maritime military operations company, announced raising a [\\$5M seed round](#) led by angel investor **Geoff Lewis** (Co-Founder, Bedrock Capital). Other investors in the round include **Air Street Capital**, **Contrary Capital**, and **Vine Ventures**.

- [Milestone Brands](#), a producer of alcoholic beverages, raised \$5M of venture funding from undisclosed investors. The company has raised approx. \$58M to date.
- [Artic7](#), a new game development studio led by the **Sperasoft founders**, [raised \\$2M in seed funding](#) from **Grishin Robotics**
- [LIFT Aircraft](#), a personal flying aircraft, raised \$3.38 million of equity crowdfunding via **StartEngine**.

Austin M&A Activity

- Austin-based **Oracle Corp.** expects to [extend its tender offer](#) to buy **Cerner Corp.** a second time, for \$95 a share, which would yield a \$28 billion deal. Tender offers allow an acquirer to buy a company without a firm vote of the seller's shareholders.
- [Cart.com](#), a ecommerce as a platform service, [announced](#) the acquisition of [DataFeedWatch](#) with terms undisclosed. Cart.com has raised \$499.8M to date from investors including Legacy Knight and Oak HC/FT, while DataFeedWatch had raised \$1.4M to date from Credo Ventures.
- [ESO](#), an emergency services software company, [announced](#) the acquisition of [Interdev Technologies](#) with terms undisclosed. ESO has raised \$44.6M to date from investors including Vista Equity Partners, Accel-KKR, and Austin Ventures, while Interdev was previously owned by Valsoft.

Austin People

- [LiveOak Venture Partners](#), an early-stage venture fund, [announced](#) the promotions of **Mike Marcantonio** and **Creighton Hicks** to partner. LiveOak announced their \$210M third fund in November 2021, while Marcantonio worked previously at early-stage venture firm Blue Heron Capital and Hicks was previously at companies including Dell Technologies Capital and Kleiner Perkins.
- [Invicti Security](#), a web app and IT security company, [announced](#) the hiring of **Steven Fitz** as CRO. Invicti is owned by Summit Partners, while Fitz was previously CRO at Sumo Logic.
- [Mighty Swell](#), an alcoholic seltzer company, [announced](#) the hiring of **Jon Aronson** as VP of finance, **Anthony Avizenis** as VP of sales, and **Andrew Pieri** as VP of operations. Mighty Swell has raised \$14.1M to date, while previously Aronson was VP of revenue management at Southern Glazer's Wine & Spirits, Avizenis was VP of U.S. field sales at Founders Brewing Company, and Pieri was regional supply chain director at Anheuser-Busch InBev

Other Texas Deal Activity

- [Encina Development Group](#), The Woodlands-based an advanced plastic recycling company, announced a [\\$55M equity capital raise](#). Encina has raised \$57.8M to date, and this latest round includes \$32M combined from South Korean investors **IMM Investment Global Ltd.** and **SW Recycle Fund**.
- [Transformational Growth Capital Impact](#), a Houston-based growth equity firm, announced the launch of its [\\$50M inaugural fund](#) to provide capital for women and minority-owned Southern businesses.
- [iOLAP](#), a data and technology consulting firm, was [acquired](#) by **Elixir International (LON: ELIX)** for \$40M.
- [Detechtion Technologies](#), a Houston-based developer of performance optimization and fleet management software tools for the oil and gas industry, completed a [\\$15M leveraged](#)

[recapitalization](#) led by **Ladrigan Management** and **East West Bancorp**

- [Tekmetric](#), a Houston-based shop management system for automotive repair shops, received a [growth investment](#) from **Susquehanna Growth Equity**
- [Onuu](#), a Cedar Park-based financial platform aimed at lower-income consumers, raised [\\$6M Series A](#) funding in a deal led by **LEAP Global Partners**.

Austin News

- As Austin aims to build a Southern Silicon Valley, it's spending \$20 billion on infrastructure - [FORBES](#)
- Austin has once again come out as a top city in the country economically, as shown by a [new report](#) on job growth and unemployment from the Austin Chamber of Commerce. Not to mention, Austin ranked [highest in projected job growth](#) over the next year and next five years.
- [Serent Capital](#), a private equity firm, announced their [\\$1.1B fifth fund](#). Serent focuses on bootstrapped B2B software startups, has ~\$5B AUM, and in the past year invested in 38 of their 60 deals to date.
- [Here are the largest tech employers](#) in Austin
- **Techstars Austin Virtual Demo Day**, March 23 , Register [HERE](#)
- [Strap Technologies](#), a wearables company for assisting the blind, [won Best in Show](#) and Best in Wearables Tech at this year's SXSW Innovation Awards.
- Anticipation around Gigafactory grand opening grows with tickets on sale for [Tesla Con Texas](#)
- [Capital Factory](#) and [Guinn Partners announced](#) the opening of a new innovation hub in Austin, the Center for Autonomous Robotics at the Plaza on the Lake building, which now already has 30 startups booked within.

Thank you!

[Mason Rathe](#)

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