

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

By Mason Rathe

First on today's agenda is to help me decide if I should follow **WeWork's** recent path and merge this newsletter with a SPAC, or [take a page](#) from fellow artist **Beeple**, and turn this digital art (?) into a multimillion dollar NFT. Both paths appear in to be ripe with liquidity, relatively nonexistent prior to the pandemic, and receiving inexplicable valuations. So with that, I'm now accepting all bids...

Now for the main event and (actual) news. This week we saw major strategic moves from Austin's generational companies. Home lab testing company **Everlywell**, who recently achieved unicorn status, bolstered its offering with 2 key acquisitions. And then **Bazaarvoice**, who emerged as one of the handful of success stories outside of semiconductors in the early 2000's, changed hands to a new private equity owner. O and apparently, we have the [hottest residential real estate market](#) in the country.

### Austin Financing Activity

- [Bazaarvoice Inc.](#), a product review and user-generated content company, [announced](#) it has a new majority investment from **Thomas H. Lee Partners LP**. Although the terms of the deal were not disclosed, the current majority shareholder, **Marlin Equity Partners**, will continue to be a "material shareholder." Bazaarvoice was acquired by Marlin for \$521M in 2018.
- [Ambiq](#), a developer of integrated circuits for wearables and other electronics, raised \$145M from Trout Creek Ventures, Shenzhen Capital Group and other undisclosed investors, per Pitchbook.
- [Nuclein](#), an company producing at-home simple Covid saliva PCR tests [raised](#) \$14M in Series B funding led by **Trinity Private Equity Group**. Nuclein has now raised \$20M to date.
- [Guild Travel, Inc.](#), a company focused on high-end furnished apartments for short-term stays, [raised](#) \$17M in new equity funding and other securities. Guild Travel had raised over \$36M before the latest round of funding.
- [Creative Juice](#), a financial network intended to help digital content creators grow their content, raised \$5M of seed funding co-led by **Index Ventures** and **Inspired Capital**
- [Pandemic Insights, Inc.](#), a platform to help combat the spread of health threats like COVID-19, [raised](#) \$5M in Series A funding from **Convergence Ventures**.
- [Austin Cocktails](#), a local canned cocktail startup, [raised](#) \$2.5M in new equity funding. Austin Cocktails has now raised more than \$6.8M to date.

### Austin M&A Activity

- [ESO](#), an emergency responder technology provider, [announced](#) it has signed a deal to land a strategic investment from **Vista Equity Partners**; no financial terms have been released. ESO has raised nearly \$45M to date.
- [Digital Turbine](#) (NASDAQ: APPS), a content discovery and ad tech company, announced it is [acquiring](#) 95% of [Fyber N.V.](#) (ETR: FBEN), a German mobile ad platform. The total deal is worth \$600M and includes \$150M in cash and \$400M in stock. Digital Turbine has a market capitalization of nearly \$6.8B.
- [Everlywell Inc.](#), an Austin-based provider of at-home medical testing kits, [acquired](#) [PWNHealth](#) and [Home Access Health Corp.](#) Everlywell has formed a parent company, **Everly Health**, of which PWNHealth will be an independent subsidiary named, "Everly Health Solutions." Everly Health now employs nearly 500 people to serve a network of over 20M people annually across all 50 states. Everlywell has raised \$325M to date.
- [Mitrtech Holdings Inc.](#), [landed](#) a strategic investment from **Ontario Teachers' Pension Plan Board**, in a deal that values Mitrtech at more than \$1.5B.
- [Hookbang](#), an AR-focused company, [sold](#) its video game division to [Visual Concepts](#), the studio that created NBA 2K. The division will be renamed "Visual Concepts Austin" and will operate from a new location in Austin, employing

hundreds of people to work on NBA 2K and other games.

- [Socati](#), a developer of CBD ingredients, was [acquired](#) by **Yooma Wellness** (CNQ: YOOM) for \$25M.

## Other Regional Deal Activity

- [Instil Bio](#) (NASDAQ: TIL), a cell therapy-focused biopharmaceutical company, is [receiving](#) gross proceeds from last week's IPO of \$368M, and has a market cap of \$3.4B.
- [Curative Ventures](#), a Dallas-based biotech-focused venture capital firm, [reported](#) raising \$74M for a fifth fund.
- [Sentiero Ventures](#), a Plano-based VC firm, [announced](#) closing a \$10M fund to be focused on cloud-based AI companies, expecting to make investments in \$500K range.
- [Neos Therapeutics](#), a Grand Prairie, TX-based pharmaceutical company, was acquired by **Aytu BioScience** (NAS: AYTU) for \$44.9M.
- [Luna Genetics](#), a Houston-based noninvasive prenatal testing system, raised \$2.4M of angel funding.

## Austin People

- **Bob Metcalfe**, a titan in the Austin tech scene, co-inventor of Ethernet, and accomplished innovator, [announced](#) his plans to retire from professorship at [UT Austin](#) at the end of the year, following his 75th birthday.
- [Vista Equity Partners](#) [announced](#) it has appointed **Rachel Arnold** as senior managing director and co-head of Vista's Endeavor Fund. The firm also appointed **Patrick Severson** as senior managing director and co-head of Vista's Foundation Fund.
- [LitLingo Technologies Inc.](#) [added](#) **Neil Etheridge** as its first COO. Etheridge comes from his role as CMO at [DISCO](#), an Austin legal technology company. LitLingo raised \$2M in a seed round last August led by **LiveOak Venture Partners**.
- [Earbuds](#), a social-media platform which allows influencers to share their music listening habits, [hired](#) **Chris Gannett** as its president. Gannett comes from a CMO position at [CKX Inc.](#), the company which produces "American Idol."

## Austin News

- [New York Times](#): [Bucking the Pandemic, Austin Is 'the Hottest Market in the Country'](#)
- Boomtown: Pushing past the pandemic | [KVUE special](#) - Texas is adding 1,000 new residents per day, Austin has granted more than \$112M in incentives for big companies to move and expand here, and real optimism for 2021.
- [25% of Austin](#) is now at least partially vaccinated, and all Texas adults [will be able](#) to get a vaccine next week
- Austin [skyrockets to top of new ranking](#) for women in STEM
- [These companies](#) have moved their HQs to the Austin area in 2021
- At least [111 people died](#) from the winter storm that hit Texas in February
- [KdT Ventures](#), an Austin venture capital firm, [announced](#) a new \$50M fund focused on futuristic innovations in genetic and biological fabrication, biomaterials, and consumer biology.
- **Kendra Scott** Announces [Competition for Female Entrepreneurs](#)
- Austin-area manufacturing sector is booming, Athena CEO says — [but do we have enough skilled workers?](#)
- Texas is 6th best state for remote work and 3rd best in projected job growth through 2028, according to a [report](#) by [Career Cloud](#).
- [Harmonate](#), a San Jose-based private capital document processing and data analysis platform, [announced](#) it is relocating its headquarters to Austin.
- [Elevate Brands](#), a New York-based company that acquires and operates Amazon third-party businesses, is [opening](#) a second headquarters in Austin. Elevate has raised \$55M in funding to date.
- **XR Masters**, a Chicago-based extended reality company, is [relocating](#) its headquarters to Austin.

Thank you!

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

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Austin Weekly Deal Highlights | Austin, TX, Austin, TX 78731

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