

From: Mason Rathe
Sent: Mon, 15 May 2023 03:02:48 +0000
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights - May 14, 2023

Austin Weekly Deal Highlights

May 14th, 2023

Happy Mothers Day to all the amazing mothers out there! I hope today, and everyday for that matter, you are treated like the queens you are!

Also, thank you for all the support for this newsletter! That's why I keep doing this - despite having 2 young kids while simultaneously building a [growth stage edtech company](#) - I find time each and every week to give the people what they want!

[SUBSCRIBE](#)



In 2022 [VW FWD](#), a [Vela Wood](#) initiative, donated \$57,000 to causes that support justice and equal rights for marginalized communities as part of our pledge to donate \$500,000 over ten years. Explore the [VW FWD Impact Report 2022](#) to learn more about our pledge and commitments, donations and scholarships, educational efforts, and more.

Austin Financing Activity

- [8fig](#), a fintech platform who provides small- to medium-sized e-commerce businesses with financial tools to help them achieve sustainable growth, [raised a \\$140M Series B](#) round led by **Koch Disruptive Technologies**. Its latest funding round brings its total venture capital raised to \$196.5M to date.
- [Babylon v](#) (NYSE: BBLN), an Austin, Texas-based provider of value-based health care, [agreed to go private](#) via a restructuring led by **AlbaCore Capital**.
- [Noveon](#), developer of magnet-to-magnet recycling system, raised \$150M of venture funding from **NGP** and other undisclosed investors. The company has raised approx. \$213M to date.
- [Vida Global](#), a communication platform for direct conversations with private messaging and calling, [raised \\$2.5M](#) of venture funding from undisclosed investors. Previously, the company raised an undisclosed amount of venture funding from **Lightning Ventures** in November 2022

Other Texas Deal Activity

- Houston-based **Mattress Firm Group Inc.** is [being sold again in another multibillion-dollar](#). Lexington, Kentucky-based **Tempur Sealy International Inc. (NYSE: TPX)** will acquire Mattress Firm in a cash-and-stock deal valued at approximately \$4B.
- [Netwrix](#), a Frisco-based visibility and governance for threat detection, [entered into a definitive agreement](#) to receive an undisclosed amount of development capital from **Centerbridge Partners. TA Associates (TA)**, a leading global private equity firm, remains the majority shareholder, with members of Netwrix's senior management team and **Update Partners** retaining minority positions in the business.
- [Car Capital](#), a Grapevine, TX-based provider of a unique financing program for auto dealers, announced an [\\$8.8M Series C](#), \$50M in debt, and its

relaunch into the Midwest and Southeast and expansion to Western states.

Austin News

- Austin startup accelerator **Newchip** [collapses amid bankruptcy case](#), takeover attempt
- E-discovery platform **Disco** [laid off 8% of its workforce](#) for its second round of layoffs in 2023. The venture backed company went public in 2021, and has a market cap of approx. \$353M as of closed of business Friday.
- EV supplier **Cellink** in line for [\\$362M federal loan](#) ahead of Georgetown factory opening
- 86 finalists in running for [Austin Under 40 Awards](#)
- **ACL Music Festival's** [economic impact climbs 21%](#), to \$447.9M

Thank you!

[Mason Rathe](#)

Copyright © 2023 Texas Deal Highlights, All rights reserved.

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).