

From: "Mason Rathe" <mason@texasdealhighlights.com>
Sent: Monday, 16 May 2022 02:47
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights - May 15, 2022

Austin Weekly Deal Highlights

May 15th, 2022

This might be old news for some, but feels like Austin has a supply chain tech hub on our hands... This week, we saw freight logistics platform **Mothership** relocate their HQ to Austin along with the announcement of a [\\$76M Series B](#). This follows a ton of activity that has bubbled up more recently, including **Convey** who [was acquired for \\$255M](#) 6 months ago, **SourceDay** raising a [\\$31.5M Series C](#) in March, and freight brokerage platform **Arrive Logistics** raising [\\$300M](#) a year ago. Shoot, I even had Austin-based shipping marketplace **uShip** drop off a washing machine at my house earlier today. Now I just need a healthcare platform to fix my broken back after pushing it up my ridiculously steep driveway...

[SUBSCRIBE](#)



Wondering what all these venture terms mean? Check out VelaWood's [Venture Glossary](#)! Vela Wood is a boutique corporate law firm with a local feel and a global impact. Vela Wood focuses its practice in the areas of M&A, Sports & Gaming, Venture Capital, and Corporate Transactions.

Austin Financing Activity

- [Elsewhere Partners](#), a growth stage VC firm investing in capital efficient B2B software businesses, announced the closing of its second fund, Elsewhere Partners II, L.P., with [\\$175 million in new capital](#). It also announced the promotion of **Sloane Child** and **Nick Stoffregen** to Principal, both of whom previously served as Vice Presidents for the firm.
- [Mothership](#) — a short-haul, same-day freight logistics software startup — has [moved its headquarters to Austin](#), and \$76M Series B from **WestCap**, **Benchmark**, and **Bow Capital**
- [BalkanID](#), an AI-powered Identity Governance and Administration (IGA) solution
- announced [\\$5.75 million](#) in seed funding from **Uncommon Capital**, **Afore Capital** and **Sure Ventures**
- [Sudozi](#), a spend optimization software provider, raised a [\\$4.3 million seed round](#) led by [Pear VC](#) with participation from [S3 Ventures](#) and [Mischief](#).
- [Yotta Energy](#), a leader in intelligent energy storage technology for the rooftop commercial and industrial (C&I) market, has [raised an additional \\$3.5 million](#), including a strategic investment from inverter OEM partner [APsystems](#), bringing its total Series A investment to \$16.5 million.

Austin M&A Activity

- [InspireSemiconductor](#), a platform designed for high-performance machine learning and scientific computing, blockchain applications and AI solutions, reached a definitive agreement [to acquire Greenfield Acquisition \(TSX: GAC.P\)](#) through a reverse merger for an undisclosed amount. The company has raised approx. \$10M to date.
- [CLEAResult](#), a provider of energy efficiency, energy transition and decarbonization solutions, [announced the acquisition](#) of **ChooseEV**, a provider of electric vehicle market awareness and education tools ClearResult was acquired by **TPG** in 2018.

Other Texas Deal Activity

- [CellWize](#), a Southlake-based mobile network automation and orchestration platform, reached a definitive agreement [to be acquired](#) by **Qualcomm** (NAS: QCOM) for \$300 million. Qualcomm Ventures had previously invested in the company, along with other investors including **Intel Capital, Sonae, Verizon, and Samsung**. The company had previously raised \$56.5M (per Pitchbook).
- [WizeHire](#), a Houston-based hiring service for small- and medium-sized (SMB) businesses, has raised [\\$30 million in a Series B](#) funding round led by **Tiger Global** with participation from **Amplo** and **Mercury**. The tranche values the company at \$250 million post-money
- [Ours](#), a Houston-based a telemental health startup focused on couples therapy, [raised \\$5 million](#) in seed funding from **TMV, Serena Ventures, Lakehouse Ventures, Collaborative Fund, GreyMatter** and **Andy Dunn**.
- [HireLogic](#), a Dallas-based hiring platform, raised [\\$4 million of seed funding](#) from **Edward J. Zander, Mike Pehl, and Ann Fandozzi**
- [Wink](#), a Plano-based biometric identification platform raised [\\$2.85 million of seed funding](#) led by **CerraCap Ventures** and **Carneros Bay Capital**
- [Buff City Soap](#), a Dallas-based Manufacturer of plant-based, handmade soaps, received an [additional, undisclosed investment](#) from **General Atlantic**.
- **ProFrac**, a Willow Park, Texas-based provider of hydraulic fracturing products and services, [raised \\$288m in its IPO](#). The company priced at \$18 (below \$21-\$24 range) and will list on the Nasdaq (PFHC).
- **Stoller**, a Houston-based agricultural chemicals maker owned by the foundation of its late founder, is on the block for [upwards of \\$1.5b](#) (including debt), per Bloomberg.

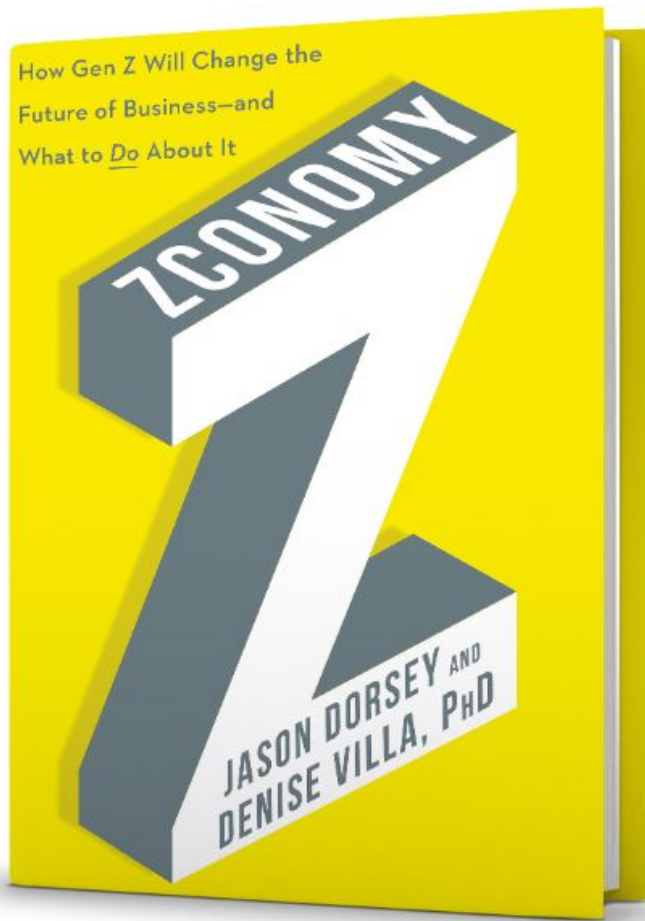
Austin News

- **NXP Semiconductors NV** may significantly expand its manufacturing operations in Austin as companies rush to boost chipmaking capacity in the United States. The Netherlands-based semiconductor producer [is considering](#) adding to either of the two large campuses it already has in the Texas capital. The company could invest \$2.6 billion and create 750 to 800 jobs with an average annual salary of more than \$100,000. **NXP Semiconductors** has an enterprise value of \$47.8B
- **ACL Fest** announces [\\$369M economic impact](#), \$6.7M parks donation
- [18 Austin-area execs](#) named 2022 EY Entrepreneur Of The Year Central South finalists -
- With new packing hub, **Vital Farms**, who ethically produces eggs, [aims for \\$650M in annual revenue](#)

- ABJ's [Best Places to Work in Austin](#)
- 3,000-acre Austin-area project calls for [thousands of new homes](#)

Thank you!

[Mason Rathe](#)



Zconomy: How Gen Z Will Change the Future of Business and What To Do About it is the acclaimed bestselling book by Jason Dorsey and Dr. Denise Villa. [Download your two free chapters now](#) and separate Gen Z myth from truth.

"Jason's work with our team has had a profound impact on how we communicate with our consumers and manage our multigenerational workforce."

-Steve Williams, CEO, PepsiCo Foods North America

Copyright © 2022 Texas Deal Highlights, All rights reserved.

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#).