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Austin Weekly Deal Highlights

November 14th 2021

Well that was unexpected. As a graduate of the The University of Texas at Austin, it was surprising to see that a **University of Austin** [just sprang up](#) seemingly out of nowhere right around the corner. Unlike the University of Texas, who is known for producing incredibly talented individuals, as well as the incredible ability to blow football games, the University of Austin is not accredited, does not have a physical campus, and is not offering degrees (at this point). This university bucks the common framework of higher ed, and rather has a “commitment to freedom of inquiry”. It is cofounded by **Joe Lonsdale** (8VC partner and founder of Palantir). I cannot confidently say I have an opinion about this venture yet; however, I am assured in saying that our football team is better than theirs.

And would ya look at that, Austin went and got itself another unicorn. Congrats to the whole team at **ZenBusiness** on their \$200M Series C!

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WILSON SONSINI

Quick word from this issue's Company Spotlight sponsor - **Wilson Sonsini**. Our Austin-based attorneys are among the most active and experienced in representing Austin's entrepreneurs and the investors who finance them in the full range of legal needs from corporate formation and venture financings all the way to and through liquidity events such as M&A, IPOs, and de-SPACs. Most importantly, our deep ties to Austin's vibrant business community of companies, investors, and other organizations as well as the global marketplace are all aimed at helping our clients succeed. For more information, contact a [member of our Austin office](#).

Austin Weekly Deal Activity

- [ZenBusiness](#), the one-stop guided platform tailored for the entrepreneur's journey to launch, run, and grow a successful business, [announced a \\$200M Series C](#) round, led by **Oak HC/FT** and including **Cathay Innovation**, **SoftBank Vision Fund**, and **Greycroft**. ZenBusiness, now valued at \$1.7B, has raised approx. \$275M in total.

- **Elevate Brands**, an Amazon third-party seller business, [announced a \\$55M funding round](#) led by **Soroban Capital** and including **Upper90** and **Oaktree Capital Management**. Elevate has now raised \$372.5M from investors including **FJ Labs** and **Novel TMT Ventures**.
- **Seasoned**, a hiring platform and network for restaurant workers, [raised \\$18.7 million](#) in Series A funding. **Horizons Ventures** led, and was joined by TPG Growth.
- **Ladder**, an online fitness platform, [announced a \\$6.5M seed](#) round, led by **LivWell Ventures** and including **Keller Capital** and athlete **Danny Amendola**.
- **Entytle, Inc.**, an installed base data platform to help Industrial OEMs unify, organize, and analyze customer information, [reported a \\$2.5M](#) equity round, from undisclosed investors. Entytle has now raised \$8.1M, including funding from investors **Accel Ventures** and **Moment Ventures**.
- **Haxor Inc.**, a developer experience testing platform, [reported](#) raising a \$1.8M equity round from an undisclosed investor.
- **Stocked Robotics, Inc. (Stocked SIERA.AI)**, an AI autonomous driving software company, reported an \$1.5M equity round to boost their \$4.5M equity funding from 2020. Stocked Robotics has now raised \$6.8M, including seed funding from **Texas HALO Fund**.

Austin M&A Activity

- **F45** (NYS: FXLV), a fitness center franchise that IPO'd in July, [announced](#) the acquisition of **Vive Active**, a health company focused on pilates, under undisclosed terms.
- **Earth Class Mail**, an online mail digitizing service, [was acquired](#) by **LegalZoom** (NAS: LZ) for \$63M. The company was acquired by **Scaleworks** in 2016 for an undisclosed amount.

Other Texas Deal Activity

- **Zix**, (NASDAQ: ZIXI), a leader in SaaS-based email encryption, threat protection and compliance cloud solutions for SMB's, entered into an agreement [to be acquired](#) by **OpenText (NAS" OTEX)**, for \$860M.
- **Vaxxinity**, a Dallas-based clinical-stage biotech with vaccine technology, [raised \\$88M](#) from its IPO. In addition to its lead Alzheimer's disease program, Vaxxinity's pipeline includes product candidates for Parkinson's disease, migraine, and Covid-19.
- **SafeRide Health**, a San Antonio-based non-medical emergency healthcare transportation solutions company, [closed a Series B](#) of undisclosed amount. The round was led by **Sands Capital** and included existing investors **Meridian Street Capital** and **Bonfire Ventures**.
- **Smart Start**, a Grapevine based alcohol breath-testing technology, entered into a definitive agreement to be [acquired](#) by **Apollo Impact**, via its financial sponsor **Apollo Global Management**, for an undisclosed amount.
- **ProSoft Solutions**, a North Texas-based accounting software intended for nonprofit and government entities, [was acquired](#) by **Community Brands**, via its financial sponsors **Insight Partners** and **Harvest Partners**, for an undisclosed amount.
- **Ellie Diagnostics**, a Richardson-based full-service veterinary diagnostics lab, [announced](#) an equity round raised from **Avego Healthcare Capital**.
- **HungerRush** is a Houston-based point-of-sale solution for the hospitality industry, [acquired](#) Kansas-City based **Menufy**, an industry-leading Marketplace and Online Ordering platform. HungerRush was acquired by **The CapStree Group** in 2018.
- **ComboCurve**, a Humble-based energy operating system, raised an undisclosed [Series A](#) from "leading venture capital partners and energy industry leaders".

- [Lodging Controls](#), a Cedar Park-based hotel automation platform, [was acquired](#) by **Visual Matrix**, a subsidiary of Alpine SG, for an undisclosed amount

Austin People

- **GJ Hart** [steps down](#) as **Torchy's Tacos** CEO. [Mike Rypka](#), who founded Torchy's 15 years ago as a single food trailer, has stepped in as interim CEO. Under Hart, Torchy's evolved from a plucky regional chain to the upper echelons of fast-casual dining. It has [raised hundreds of millions of dollars](#) from the likes of **General Atlantic** and **T. Rowe Price**, and earlier this year was [rumored to be considering an initial public offering](#).

Austin News

- New \$1 billion project will [power up 400 jobs in](#) the Austin suburbs. Southern California-based **Chem-Energy Corp.**, whose specialties include petroleum products, unveiled plans to build a solar power storage plant and a battery power storage plant in Caldwell County.
- Work collaboration tool **Miro** Is Opening a Massive New Austin Office, [Plans to Make 200 Hires](#)
- Tesla's next business line.... They are now [approved to sell electricity](#) to Texas consumers
- Why Austin lost [250-job Smart Wires HQ](#) to North Carolina
- [Texas ranks No. 3](#) in latest Site Selection look at best business climates
- **Lifestyle Communities**, a home building company, has [broken ground](#) on a 1,050 house community near Pflugerville, with a focus on making 'blocks' to provide an urban feel in suburbia.

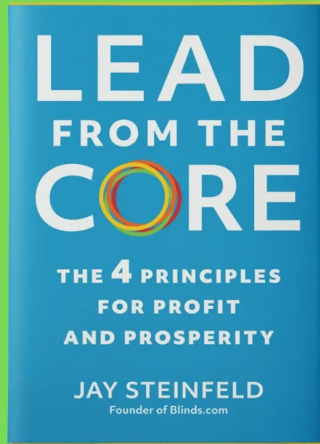
Thank you!

[Mason Rathe](#)

Additional research and newsletter support provided by [Nirjhar Mundkur](#)

"I highly recommend Jay's book, *Lead from the Core*, if you're interested in winning through people." —*LUIS L. MARTINS, Professor and Herb Kelleher Chair in Entrepreneurship, The University of Texas at Austin.* [Read the first chapter now](#)

The Must-Read Business Book of 2021



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