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**Sent:** Sun, 19 Nov 2023 16:55:42 +0000  
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**Subject:** Austin Weekly Deal Highlights - Nov. 19th, 2023

## Austin Weekly Deal Highlights

*November 19th, 2023*

Good morning boys and girls, back again with your Austin Weekly Deal Highlights! Nice little week on our hands... after \$225M exit, TrendKite co-founder is back at it with \$6.4M for new media startup **Handraise**. **Virdee** also announced a fresh new Series A! But with the good, there is some bad.. after going public in 2020, electric trucking company Hyliion has announced it is laying off 2/3 of its workforce. Be sure to check out all the highlights below, and have yourself a happy Thanksgiving!

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[Vela Wood](#) is proud to be celebrating our 15th anniversary. Check out our [15-year report](#) highlighting our growth and contributions to the startup community.

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## Austin Weekly Deal Activity

- [Virdee](#), a virtual reception and user engagement platform for the hospitality industry, [raised \\$12.4M](#) Series A led by **Moneta Ventures**. **DJR Enterprises, Silverton Partners, Alumni Ventures, Capital Factory, Koch Real Estate Investments** and other undisclosed investors also participated in the round.
- [Handraise](#), a company enabling brands to increase the impact of their press coverage, [raised \\$6.4M](#) in seed funding led by **Silverton Partners**, with additional participation from **Floodgate, Bill Wood Ventures, Firebrand VC, Aperiam Ventures, Active Capital, Sputnik ATX VC, Capital Factory**, and a handful of angel investors.
- [Gratia Health](#), an incentive compensation platform for healthcare employers to effectively attract, motivate, and retain their care providers, [raised an undisclosed amount of seed funding](#) in a deal led by **ScionHealth** and **JumpStart Capital**.

## Austin News

- Austin startups [raise \\$105M](#) as funding deals start to rebound
- **Hyllion Holdings**, a public company based here in Austin, is giving up on making hybrid electric powertrains and [will lay off 175 employees](#) — two-thirds of its workforce — as it pivots to develop a business around fuel-agnostic generator technology it purchased from GE Aviation.
- **Samsung Austin Semiconductor** [Donates \\$1 Million](#) to Taylor ISD for a Career and Technical Education Center
- [SXSW's \\$380M economic impact](#) shows return to prepandemic heights

- **Aceable**, a digital education platform, has [announced](#) the appointment of **Kevin Morris** as chief product officer and **Neil Seth** as chief technology officer. Seth brings over 20 years of leadership experience stemming from companies such as Dropoff and Gamefly. Morris is well-known for his leadership at companies such as Indeed, Khoros, Spredfast, and Bazaarvoice.
- [UT Austin Named No. 2](#) Institution for Entrepreneurship Studies
- **Mark Willis** to [return as CEO](#) of **Keller Williams**
- Self-driving car company **Cruise** temporarily [ramps down operations in Austin](#)

Thank you!

[Mason Rathe](#)

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