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Austin Weekly Deal Highlights

November 7th 2021

How embarrassing, last week I mentioned that I've been doing this newsletter for 3+ years, which is true, but it's actually been over 4 years... Some of y'all have been with me from the beginning and are a big reason that this subscriber base has grown to over 13,000, so thank you. From pandemics and snowstorms to vacations and the birth of my son, I've never missed a week. And how about that, starting in January, I'm bringing this same love across the state, moving my Dallas and Houston issues to weekly releases as well. And on that note, if you are interested in sponsoring any of these newsletters, I am looking for great companies to feature in each week's Company Spotlight section - send me a note!

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Austin Financing Activity

- [Devolver Digital](#), a gaming company famous for HotLine Miami and Fall Guys, went public on the AIM market of the London Stock Exchange and [raised \\$261M](#) at a \$950M valuation.
- [Yotta Energy](#), a modular energy storage and microgrid company, [announced a \\$13M Series A](#) round, led by **WIND Ventures**. Yotta has now raised \$20M from investors including **Doral Energy-Tech Ventures**, **Riverstone Ventures**, and **EDP Ventures**.
- [Braincheck](#), a mobile cognitive health screening company, [raised a \\$10M Series B](#) round, led by **Next Coast Ventures** and **S3 Ventures**. Braincheck has now raised \$24.7M with investors including **Tensility Venture Partners**, **True Wealth Ventures**, and **Dreamit Ventures**.
- [Milkrun](#), a grocery delivery service connecting consumers and restaurants to local farms, [announced a \\$6M Series A](#) round, led by **Spark Capital**. Milkrun has now raised \$8.5M total,

including seed funding from **Y Combinator**.

- **MOON Ultra**, a mobile phone lighting instrument for content creators, has [raised an undisclosed amount](#) of funding from celebrity father and daughter Steve Harvey and Lori Harvey.
- **Verimos**, an employee retention platform, raised an undisclosed amount of venture funding from **HEXA Global Ventures**, according to Pitchbook.

Featured Job of the Week

- **Lithic**, which is making digital payments safer and easier for everyone, is hiring a [Technical Recruiter](#). Come build out the top-notch engineering & product team at this hypergrowth, Series C FinTech company. Salary between \$90 - 130k base, based on years of experience and interview performance.



Austin M&A Activity

- **RemoteTeam.com**, a payroll and remote work software company, was [acquired](#) by payroll and HR firm **Gusto** for an undisclosed amount.
- **VideoByte**, a digital marketing and advertising company, has merged with New York-based **VideoBridge** under undisclosed terms

Other Texas Deal Activity

- **Switchback II Corporation**, a Dallas-based SPAC, is taking **Bird**, the electric scooter company, public at a \$2.3B valuation, NYSE: BRDS. Bird has previously raised \$623M from investors including **Sequoia Capital**, **Index Ventures**, and **Craft Ventures**.
- **Aurelius** acquired the U.K. unit of Irving, Texas-based drugmaker **McKesson** (NYSE: MCK) for £477 million.
- **Further**, an El Paso-based healthcare spending management tool, [was acquired](#) by HealthEquity (NAS: HQY) for \$455M
- **Cellenkos**, a Houston-based clinical stage biotech company, [raised a \\$15M Series A](#) round led by BVCF.
- **Syndica**, a Sugar Land-based Web 3.0 blockchain infrastructure company focused on the Solana ecosystem, raised an [\\$8M Seed Round](#) co-led by **Social Capital**, **Jump Capital**, and **Kindred Ventures**.
- **Kinetic Pressure Control**, a Houston-based offshore well control technology for wellhead pressure control and management, [raised \\$6M](#) of venture funding from undisclosed investors
- **Entercoms**, an Irving-based cloud-based digital service for aftermarket and service-driven supply chains, [was acquired](#) by **Baxter Planning**, via its financial sponsor **Polaris Partners**
- **Alliance Data Systems Corp.**, an Ohio-based card services provider, is spinning off a business in Dallas called **Loyalty Ventures Inc.**, which will be on the public market on November 8th, NASDAQ: LYLT.
- **Jacobs (NYS: J)**, a Dallas-based professional services company, has acquired **BlackLynx**, a software engineering company, for an undisclosed amount.

- [Techless](#), a Shiner-based minimalist mobile phone manufacturer for intentional people who want to break free from screen addiction, ads, and distractions [raised \\$1.85M](#) of angel funding from undisclosed investors

Austin People

- [Everly Health](#), a digital health company, has [hired Cindy R. Kent](#) as their new COO. Previously, Kent was EVP and President of Senior Living at Brookdale Senior Living which was preceded by her serving as President and General Manager of 3M's global infection prevention division. Everly Health was recently valued at \$2.9B.
- [BazaarVoice](#), a customer-powered marketing company, has [hired Zarina Lam Stanford](#) as their CMO. Lam Stanford was previously CMO at Rackspace technology. The company was acquired by **Thomas H. Lee Partners** for \$1.75B earlier this year.
- **Mainsail Partners**, an SF-based growth equity firm, has [promoted](#) Austin-based **Jason Frankel** to partner.
- **ESO Solutions Inc.**, a community health software development company, [announced](#) the hiring of **Kerri Swope** as Chief Customer Officer. Swope was previously head of customer operation at Gusto. ESO has raised \$44.6M in funding from VC and PE investors including **Austin Ventures**, **Accel-KKR**, and **Vista Equity Partners**.
- [Firefly Aerospace](#), an aerospace manufacturer, has [hired Jason Mello](#) as President of Space Transportation Services. Mello was an Air Force colonel for 23 years. Firefly has raised \$196.6M in total.
- [Brewbike](#), a cold brew retailer, has promoted **Sierra Bloodgood** to the role of CEO, from her previous role as CMO. Prior to Brewbike, Bloodgood was VP of marketing at Guinn Partners. Brewbike has raised \$2.9M from investors including CEAS Investments.

Austin News

- [9 Austin businesses](#) rank among best-led companies in the country. Dating app provider Bumble ranks first in Texas and 40th overall on *Inc.* magazine's new [list](#) of the country's 250 best-led midsize companies. [Whitney Wolfe Herd](#) leads Bumble as founder and CEO.
- Austin quality of life [ranks 3rd](#) in the US, study says
- Austin-based **National Instruments** is [making big investments](#) in its electric vehicle business as demand for the technology is growing swiftly. NI has purchased California-based **NH Research** and has also reached an agreement to purchase the EV Systems business unit of German-based **Heinzinger GmbH**. NI did not disclose the financial terms of the deals, but said the purchases will add a \$50 million to \$60 million to the company's revenue in 2022.
- **Elon Musk's Texas Empire-Building Has Been [Years in the Making](#)**
- **SXSW Pitch** event competition, their 14th annual event, has its deadline coming up on Thursday, Nov. 11th, apply to participate [here](#).

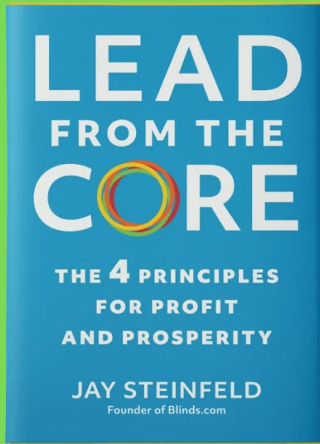
Thank you!

[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](#)

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