

From: "Mason Rathe" <mason@texasdealhighlights.com>
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Austin Weekly Deal Highlights

October 24h, 2021

Y'all didn't think I was a one-trick pony, did you? O no sir/mam, I have at least 3 tricks, so be sure to check out my [Houston](#) and [Dallas](#) Q3 newsletters as well, big things happening all across Texas! Also, shoot me a reply if you are interested in sponsoring a newsletter or featuring a Job of the Week (plus job board launching soon across Texas markets). Beating all other national hubs, Austin tech salaries have [risen the most](#) between 2020 and 2021. Austin is as competitive as it gets, do what you can to stand out in front of the talent :)

Now, enough self-promotion, that's not why you're here. The main reason you're here is to check out the details of our whopping \$115M+ week of venture funding, which has become as casual as Texas blowing 1st half leads (I'm sorry, the Longhorns jokes hurt me too...).

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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

- [Upequity](#), a mortgage platform enabling all-cash offers from buyers, has [raised \\$50M](#), of which \$20M is in equity led by **S3 Ventures** including **Next Coast Ventures**, **BP Capital Management**, and others. Upequity raised a \$25M Series A earlier in February of this year, led by Next Coast.

- [Gotransverse](#), a cloud-based billing and subscription management platform, received [\\$25M](#) of development capital from **Siedentopf**.
- **Boxt**, a boxed wine subscription startup, has [raised \\$9.3M](#) in equity and debt, led by **Next Coast Ventures** and **Silicon Valley Bank**. This is Boxt's first raise since launching after CEO **Sarah Pui**'s time at Next Coast as an EIR.
- **Paradromics Inc.**, a medtech startup focusing on brain-computer interfaces, added [\\$8M](#) onto their [\\$20M seed round](#) from July led by **Prime Movers Lab**. **Synergy Ventures**, **Dolby Family Ventures**, **What If Ventures**, **Westcott** and other undisclosed investors also participated in the round.
- **Netrise**, a platform that detects risks and associated with firmware, raised \$6.8M of venture funding from undisclosed investors.
- **Zeno Technologies**, a real time insights platform for the energy industry, emerged from stealth with a [\\$5.5M seed round](#), led by Austin-based 8VC and Echo Investment Capital, the venture arm of Oklahoma-based Echo Energy, which is also one of its customers.
- **BluePallet**, a chemical industry marketplace, announced [raising \\$5M](#), led by **Vinmar Ventures**, and a plan to move its headquarters from Chicago to Austin. BluePallet had raised a seed round of \$4M this past May from undisclosed investors.
- **Scylla**, a real-time physical threat detection solution, [raised \\$4M](#) of Series Series 2 Seed led by **Mucker Capital**.
- **Insiteflow**, an EHR integrated platform to manage clinical decision solutions, has [raised a \\$2.3M](#) funding round, led by **Silverton Partners**. Insiteflow had previously raised seed funding from **Alumni Ventures**, who also joined in on this round.
- **GradientWorks**, a B2B SaaS automation company, has [raised](#) a \$2M seed round, led by **Integr8d Capital** and including **Valley Oak Investments** and **New York Technology Capital Partners**.
- **Terradepth**, a data-as-a-service provider that uses autonomous submarines to provide deep-ocean information, raised an undisclosed amount of venture funding from **Giant Ventures**. The company last raised an \$8M seed round in Dec. 2019.

Featured Job of the Week

- [SchoolLinks](#), the leading college and career readiness platform for school districts, is hiring [Business Development Representatives](#). Interested in a tech sales career with one of the fastest growing companies in Texas, apply today!

Austin Exit Activity

- **Lottery.com**, which has mobile and online apps to let people remotely purchase lottery games, [plans to go public](#) in a special purpose acquisition company deal with New York-based **Trident Acquisitions Corp**. **In the first six month of 2021, Lottery.com recorded \$14.8 million in revenue**
- **TCP Software**, a labor tracking software firm, has [acquired](#) online employee scheduling company **Aldatec** for an undisclosed amount. TCP was acquired by **Providence Equity Partners** in 2019.
- **Everly Health (Everlywell)**, an Austin-based provider of at-home medical testing kits, has acquired South Carolina-based reproductive health startup **Natalist**, for an undisclosed amount. Natalist had previously raised a \$5M seed round, led by **Cowboy Ventures**. Everly Health last raised at a \$2.7B valuation earlier this year.

- [Invicti Security Corp.](#), an IT web app security company made by the combination of **Netsparker** and **Acunetix**, has [sold a majority stake](#) to Boston-based growth equity firm **Summit Partners** for \$625M.
- [Remine](#), a Virginia-based real estate listing startup, has been [acquired](#) by **MLS Technology Holdings**, an Austin listings collaboration organization, for an undisclosed amount. Remine had previously raised \$50.1M from equity firm **Stripes**.

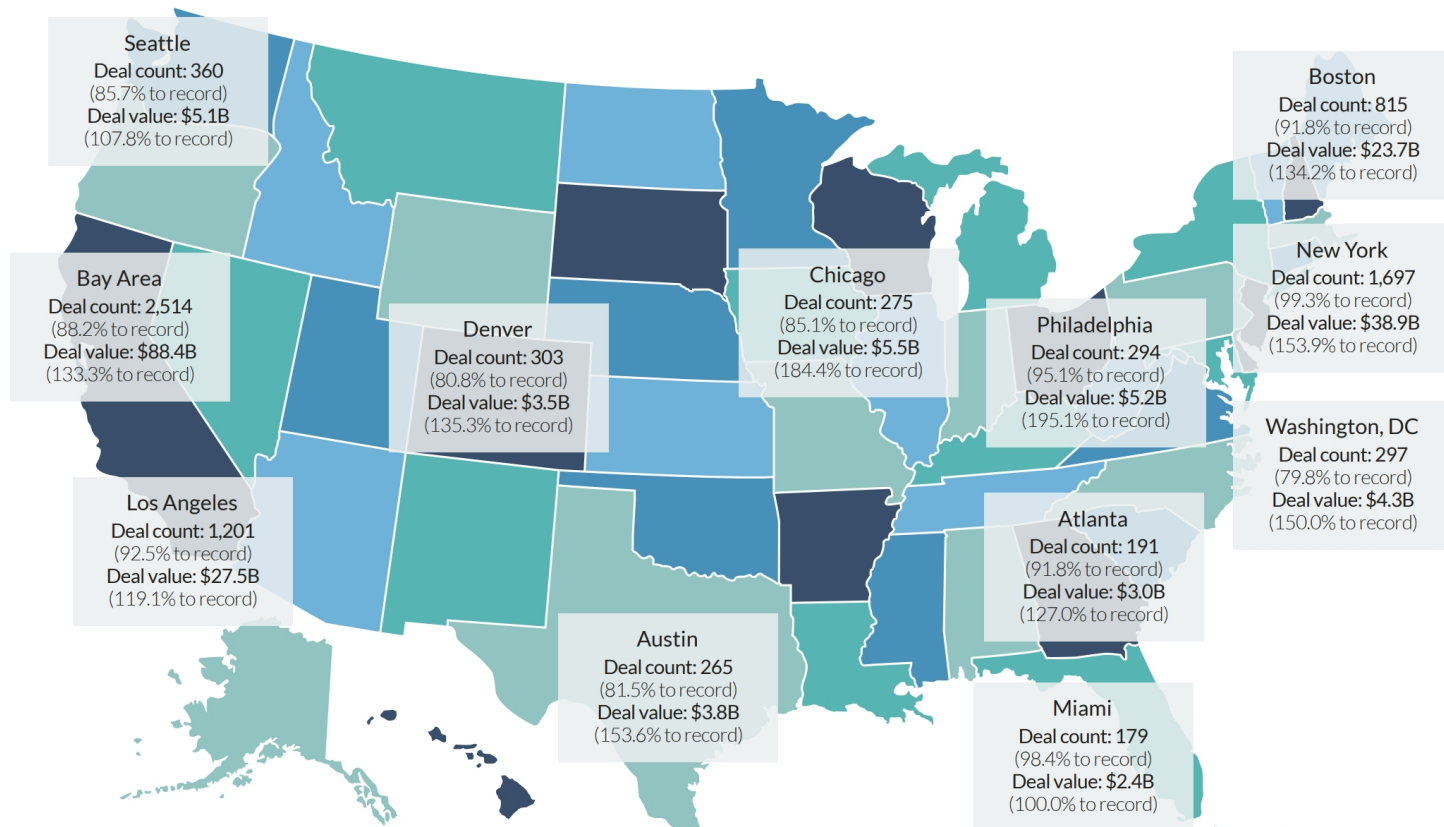
Other Texas Deal Activity

- [Element Finance](#), a DFW-based crypto-asset trading platform, raised a [\\$32M Series A](#) led by **Polychain Capital**
- [Entourage Effect Capital](#), a Dallas-based private equity firm, is fundraising for a \$150M third round, with sights on the legalized cannabis industry. With \$200M+ allocated to companies since 2014, Entourage is looking to deploy growth-stage investments of \$10-20M.
- [CDW Corporation](#) has [agreed to buy](#) San Antonio-based [Sirius Computer Solutions](#) from [Clayton, Dubilier & Rice](#) for \$2.5B.
- [P10 Holdings](#), a Dallas-based investment solutions company, has raised \$240M from its [public offering](#).
- **SportsMap Tech Acquisition Corp.**, a Houston-based SPAC in the sports tech sector, has [closed a \\$115M](#) oversubscribed IPO.
- [InnerCity FiberNet \(ICFN\)](#), a Dallas-based fiber-optic infrastructure provider, announced today that it has agreed to acquire San Antonio-based [Gigabit Communications \(Gigabit\)](#), for an undisclosed amount
- [Crowdreason](#), a Carrollton-based property tax software company, [was acquired](#) by **Avalara (NYS: AVLR)** for an undisclosed amount
- [Allied Bioscience](#), a Plano-based developer of antimicrobial coatings products that reduce infection and illness in public spaces, raised \$3.6M Series C through a combination of convertible debt and equity from **Capital7** and other undisclosed investors

Austin People

- Local VC firm **Next Coast Ventures** [brought on Julie Dodd](#), former COO, CSO, and general manager at **Ultimate Software**, as their newest Venture Partner.
- Subscription wine company **Boxt** [hired Steve Ryan](#) as their new COO, after recently being at **Anarchist Wine Co.** as general manager. **Boxt** recently raised \$9.3M, led by **Next Coast Ventures**.
- **Pensa Systems**, a retail inventory platform, [hired Tim Whiting](#), former head of marketing at **Label Insight**, as their VP of marketing. The company last raised an \$11M Series A in June.
- [Everise](#), a technology-driven customer experience (CX) service provider, [hired Nicole Palina-Pace](#) as Chief Marketing Officer. Nicole was former head of brand marketing and communications at **Outbrain**.

2021 deal activity by ecosystem



Austin News

- [LiveOak Venture Partners](#), an Austin VC firm fresh off a summer IPO of portfolio legaltech company **Disco**, has [filed to raise](#) a new fund at \$150M, their largest yet. LiveOak is one of the largest, most active VC's in Texas.
- **Multicoïn Capital** to Raise [\\$250 Million for Crypto Venture Fund](#)
- Largest commercial kitchen in Texas now [open in Austin](#), selling food on-site
- Texas Employees puts [\\$116 million in 3 funds](#)
- **Amazon** [announced](#) that it will be hiring 150K seasonal employees around the nation, with at least 15K being hired in Texas, at an average of \$18/hr.
- **Toyota** plans \$1.29B battery plant in US; [Texas a likely contender](#)
- **Tesla** has most [profitable quarter yet](#) on heels of HQ move to Austin. Go inside **Tesla's \$1.1B Austin factory** as it nears opening
- **Zillow** [halting the purchase of Austin](#) homes amid labor, supply shortage
- City sees details of homelessness strategy, with [push to raise \\$115M](#)

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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