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Austin Weekly Deal Highlights

October 3rd, 2021

Another day another dollar. The central Texas acquisition spree continues this week, as [Outbound Engine](#) and [Pathwire](#) get acquired, adding to the high profile exits occurring this fall (**Convey**, **Levelset** last week). Love to see it. These exits typically mean that talent cycles back into the economy, joining the amazing growing companies we have, and creating the next cohort of influential startups. And on that note, this week I am launching deal highlights **Job of the Week**, where I'll showcase a prime career opportunity with a local venture backed company. This week, please shift your attention to the [account executive](#) role at [SchoolLinks](#). I can biasedly assure you, this is the best sales trajectory with the quickest growing venture-backed company in Texas.

And let's see, what else. Is Austin the US insurtech capital? Last month we saw Hippo, who has a [major Austin presence](#), go public [on the NYSE](#). This week, we have Loop's \$21M Series A, joining the ranks of other notable local companies in the category such as Zebra (\$150M Series D in April), Spot (\$17.5M raised in July). Check out the rest of this week's highlights below.

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Austin Weekly Deal Activity

- **Dropoff**, a same-day delivery service and logistics platform, [announced](#) a \$30M venture loan facility, with \$20M coming from [Horizon Technology Finance](#).
- **Loop**, an insurtech company focused on automotive sector, raised a [\\$21M Series A](#) led by **Foundry Group** and **01 Advisors**. **Concrete Rose Capital, Uprising, New Voices, Freestyle Capital, Nasir Jones** and **Blue Fog Capital**.
- **Olea Edge Analytics**, a smart water platform for managing critical utility assets, raised a [\\$34.9M](#) Series C from undisclosed investors. The company previously raised approx. \$15M from investors including **Renewal Funds, Mercury Fund, and Donovan Ventures**.
- **FaceFirst Inc.**, a facial recognition technology firm, [reported raising](#) \$11M from 14 investors. Previously, FaceFirst had received an undisclosed amount of venture funding from [Kayne Partners](#).
- **Prism**, a live music management software company, [announced](#) an \$8M Series A funding round, led by **Stephen Cook** and **Jay Jensen**, bringing their total funding to \$11.2M.

Central Texas M&A Activity

- **Pathwire**, a San Antonio-based email APIs and marketing firm, has [entered into an agreement](#) to be acquired by **Sinch** (XSTO: SINCH) for \$1.9B, made up of \$925M in cash and 51M new shares in Sinch. The company was previously acquired by Thoma Bravo for \$298M in 2019.
- **OutboundEngine**, a marketing software company, [has been acquired](#) by [Elm Street Technology](#) for an undisclosed amount. Having previously raised approx. \$48M from investors [S3 Ventures, Silverton Partners, and Capital Factory](#), OutboundEngine now joins Elm Street Technology's Elevate platform for real estate professionals.
- **Membersy**, a digital dental health company, [announced](#) a 100% equity funding round of \$66M from [Spectrum Equity Management LLC](#), with plans to expand their Barton Springs headquarters and hire 20 to 30 employees over the next couple years.
- **Mitratech**, a legal and compliance software company, has [acquired Alyne](#), a governance, management, and compliance platform, for an undisclosed amount. Mitratech is funded by private equity firm [HG Capital](#).
- **Eagle Eye Networks**, a video surveillance firm, has acquired [Uncanny Vision](#), an India-based AI company, for an undisclosed amount. Eagle Eye Networks closed their \$40M Series E round in late 2020, led by [Accel](#), with previous investors including [MSD Capital](#) and [Austin Ventures](#).
- **Linnworks**, an England-based ecommerce solutions company with U.S. headquarters in Austin, has a new majority owner in [Marlin Equity Partners](#), who [invested an undisclosed amount](#) for a majority stake.
- **Peak Rock Capital** acquired [SAM Companies](#), an Austin-based geospatial services company. Financial terms weren't disclosed.

Other Texas Deal Activity

- **StemBioSys**, a San Antonio-based biotech company focused on curing human diseases, raised \$7 million of Series C venture funding from undisclosed, according to Pitchbook.
- **Eternal**, an NFT marketplace, has [announced](#) a \$4.5M funding round with investors including Dallas-based **Mark Cuban**, as well as **Gary Vaynerchuk** and [Dapper Labs](#).

- [Intel 471](#), a Frisco-based cyber threat intelligence platform, received an undisclosed amount of [development capital](#) from **Thoma Bravo**.
- [Performix](#), a Houston-based life sciences manufacturing execution software platform, was [acquired](#) by **Honeywell (NAS: HON)** for an undisclosed amount. The company previously raised approx. \$3M from **RPM Ventures, Redhouse Associates, and Mercury Fund**, according to Pitchbook.
- [FlyData](#), a San Antonio-based data management platform, was [acquired](#) by **Xplenty** for an undisclosed amount. The company had previously raised approx. \$9M from investors including **SPARX Group Company**.
- [ASD.ai](#), a Red Oak-based app to help parents and caregivers keep track of the daily routines of patients with autism spectrum disorder, raised \$1M of angel funding in a deal led by **Determined Capital**
- [Lone Star Analysis](#), an Addison-based predictive and prescriptive analytics company, [received an undisclosed amount of development capital](#) from **HCAP Partners**.
- [Velentium](#), a Katy-based a professional engineering firm that specializes in the design and manufacturing of therapeutic and diagnostic medical devices, [received an undisclosed amount of development capital](#) from **Great Point Partners**
- [LaunchBio](#), a national life sciences nonprofit network located in Dallas, [received](#) \$2.1M via the Build to Scale program by the **U.S. Economic Development Administration** to expand its accelerator.

Austin People

- **John Mackey**, co-founder and CEO of [Whole Foods Market](#), [announced](#) that he will continue serving as CEO through September 2022 after which he will retire. Current Whole Foods COO **Jason Buechel** will then become CEO.

Austin News

- Austin's 5 Largest Tech Funding Rounds Totaled [\\$481M in September](#)
- Coalition of tech [CEOs opposes Texas' new laws](#) on abortion, guns, other issues
- [Hiring ramps up](#) at Tesla's Austin-based gigafactory, though experts say it's just the beginning
- **Vorago Technologies**, an Austin company that makes semiconductors, agrees to civil penalty over [exports to Russia](#)
- [Accenture](#) and [University of Texas](#) have [announced](#) a \$1.4M founding gift from the tech consulting firm to create a Business of Sports Institute within the McCombs School of Business.
- [CesiumAstro](#), a spacetechnology startup, [launched two satellites](#) into orbit, in collaboration with the **U.S. Department of Defense, Defense Innovation Unit**. CesiumAstro has raised about \$28M through their Series A round and debt financing, from investors including [Kleiner Perkins](#) and [Airbus Ventures](#).
- [Yeti](#), the cooler and drinkware supplies company, has cast the first stone against **Elon Musk** and **Jeff Bezos**, placing a billboard saying "See Space. Save Billions." atop their flagship Austin store, with [company insiders saying](#) it was intentionally meant as a dig at the billionaires' space race.
- **Governor Greg Abbott**, has [named four new members](#) of the **Work Group on Blockchain Matters**: **Carla Reyes**, assistant professor of law at SMU, **Jennifer Buaas**, director of engineering at the Texas Department of Information Resources, **Dan Teczar**, CIO for the Office

of the Texas Secretary of State, and **William Henning**, executive professor of law at Texas A&M.

- **AlertMedia Inc.**, the emergency communications software company, has used part of its \$400M majority stake investment from **Vista Equity Partners** to [lease the top two floors](#) at the RiverSouth office building south of Lady Bird Lake.
- **Austin City Council** is looking to incentive developers to [provide more permanent supporting housing](#) to their future and existing development projects.

Thank you!

[Mason Rathe](#)

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