

**From:** "Mason Rathe" <mason@texasdealhighlights.com>  
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**To:** masonrathe@gmail.com  
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## Austin Weekly Deal Highlights

October 16th, 2022

I haven't been a serious gamer since Nintendo 64 and Blockbuster ruled my crew's Friday nights, but if I was, I sure am in the right city. Austin has firmly planted its flag as a gaming hub, with yet another point in the win column this week, as **Meta** [acquired](#) video game publisher **Armature Studio**. Austin has a number of the top gaming studios, in 2021 had the most job opportunities in gaming, and ranked 2<sup>nd</sup> as the best city for gamers overall. Might need to dust off some NFL Blitz and show this new generation what's up.

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# Code2College

How can your business gain access to diverse, technical talent, while also investing in the local community? Since 2016, Code2College has been preparing historically underestimated Texas high school students and undergrads for entry into technical roles with leading Tech companies in software engineering, mobile app development and cybersecurity internships and full-time roles. Contact Matt Stephenson ([matt@code2college.org](mailto:matt@code2college.org)) for inquiries and visit Code2College (<https://code2college.org>) to learn more.

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### Austin Financing Activity

- [CrowdStreet](#), a real estate investing platform, [secured \\$43M](#) in equity and debt capital. The equity portion of this round comes from **TIAA, Cypress Equity Investments, The Dinerstein Companies** and others. Previously, the fintech company had [raised \\$24.9 million](#) across several rounds, according to Crunchbase.

- [Flueid](#), a platform for real estate and mortgage lending transactions, raised [\\$20M Series B](#) led by **Aquiline Technology Growth**, with participation from **Commerce Ventures**. \$5M of this was a debt extension from **SVB**. The company has raised approx. \$26M to date.
- [Insite AI](#), a platform provides recommendations to consumer packaged goods companies on how to price, distribute and promote their products in physical stores, raised a [\\$19M Series A](#) **NewRoad Capital** and **M12**, Microsoft's corporate venture arm
- [Zenus](#), a facial analytic software for events and retail, raised [\\$3.2M of seed funding](#) in a deal led by **Moneta Ventures**.

## Austin M&A Activity

- [Armature Studio](#), a publisher of gaming software, was [acquired](#) by **Meta/Facebook**, for an undisclosed amount. Meta has been on an acquisition rampage throughout the VR sphere. The Facebook owner has bought up three different development studios including Armature Studio, Camouflaj, and Twisted Pixel. Some of these companies have big video game titles under their belt, including games like *Resident Evil 4 VR* (Armature) and *Iron Man VR*.

## Other Texas Deal Activity

- [Orthofix International](#) (NAS: OFIX), a Lewisville, Texas-based a medical device company delivering orthopedic and spine solutions, reached a definitive agreement to merged with SeaSpine Holdings (NASDAQ: SPNE) [to create a billion-dollar spine and ortho company](#). The company previously went public in 1992, and had a market cap of \$297M on Friday.
- [Kanarys](#), a Dallas-based platform to improve inclusion and equity in your workplace with holistic DEI assessments, benchmarking, and solutions, raised [\\$4.9M](#) of venture funding from undisclosed investors. The company has raised over \$9M to date from investors including **Zeal Capital Partners**, **Revolution/Rise of the Rest Fund**, and **Morgan Stanley**.

## Austin News

- [Texas Q3 Venture Report](#).
- With a 10% drop in three months, a new Realtor.com price study lists [Austin as the metro with the biggest drop](#) in real estate list prices since July
- [BAE Systems unveiled a new facility](#). The defense contractor opened the doors to a \$150 million facility in the Parmer Austin business park last week. The facility is home to the company's electronic systems division, which plans to double its Austin workforce from 700 to 1,400 employees over the next several years.
- [Firefly Aerospace reached orbit](#). After launching on Oct. 1, the company's Alpha rocket successfully reached orbit and deployed three customer payloads as part of its Alpha FLTA002 mission. Firefly's first Alpha mission in September 2021 was unsuccessful. With the success of this most recent mission, Firefly said it is the first company to launch and reach orbit from U.S. soil in only its second attempt.
- [Austin's life sciences sector is poised for continued growth](#) despite a nationwide slowdown in venture capital funding and volatile interest rates. Local life sciences employment has expanded nearly 74% over the past three years and is expected to continue to climb at a rate of 6.5% per year through 2025.
- **Georgetown**, a growing industrial hub north of Austin, [to get even bigger with additional approved projects](#)

- Florida-based **KnowBe4 Inc.** is being bought by **Vista Equity Partners**, an Austin-based private equity firm. The cybersecurity company, which went public in April 2021, announced Oct. 12 it was [moving forward with the \\$4.6 billion buyout](#).
- Austin startup **Storage Scholars** [going on 'Shark Tank'](#) as leaders prepare to double their reach
- Austin-based **Rev.com**, which creates speech-to-text software, [to cut 85 jobs](#) after lender troubles
- Oregon-based **DaBella Exteriors LLC**, a national home improvement company, has purchased North Austin's Anderson Tower, [where it will relocate its headquarters](#) in the coming years.
- **Valex Corp**, a key company in the semiconductor supply chain, [plans hundreds of hires, 'Headquarters 2.0' in Central Texas](#)
- **Elon Musk's Boring Company** [wants to dump wastewater](#) into Colorado River

Thank you!

[Mason Rathe](#)

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