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Austin Weekly Deal Highlights

October 2nd, 2022

Things seem bleak with the funding environment, stock market, and general state of the economy, but now is as good a time as any to start a company if you can hold off until 2023 for outside investment (obviously considering your own personal economic position as this is a life changing decision). VC's are sitting on so much dry power from large funds raised in 2021 and 2020, with generally minimal deployed thus far. On top of that, there is an expectancy from LP's which fund these VC's, for this money to be utilized in a clear time frame. VC funding will no doubt increase in 2023 with this increased pressure. Speaking of which, I'm accepting zero diligence term sheets for my blue chip, ultra successful media tech company (aka newsletter..).

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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) for inquiries and visit Code2College (<https://code2college.org>) to learn more.

Austin Financing Activity

- [Form Bio](#), a computational life sciences platform, which was just spun out of **Colossal Biosciences**, the de-extinction company behind the woolly mammoth and thylacine, raised [\\$30M Series A](#) led by **JAZZ Venture Partners**

- [TAU Systems](#), an Austin, Texas-based developer of small-scale particle accelerators for biotech researchers, [raised \\$15M](#) from **Team Global**.
- [Maev](#), a human-grade raw dog food brand, raised [\\$10M Series A](#). **VMG Partners** led, and was joined by **BFG Partners, Willow Growth Partners, Springdale Ventures, DX Ventures, Contrary Capital, Good Friends** and **1st Course Capital**.
- [Infinity Water Solutions](#), an oil and gas technology platform, raised an \$8M Series A led by **Mako Strategies**. This follows a \$4M seed round and \$10M credit facility secured last spring.
- [Canworks](#), services provider that directly prints onto aluminum cans, raised [\\$4.5M](#) of Series A funding from undisclosed investors.
- [StoryFit](#), who uses artificial intelligence to analyze books and movie scripts to assist in identifying core audiences, [earlier this month reported](#) \$3.8M in equity funding.

Other Texas Deal Activity

- [SMA Technologies](#), a Houston-based a workload automation platform for financial institutions, [received a “significant growth investment”](#) from private equity giant **Thoma Bravo**. SMA Technologies' current majority investor, ParkerGale Capital, will retain a minority position in the business.
- [Supply](#), a Fort Worth-based shaving brand and safety razor specialist, [was acquired](#) was acquired by **Foundry Brands**, via its financial sponsors **LightBay Capital** and **Monogram Capital Partners**, for an undisclosed amount.
- [BellaMia Technologies](#), a San Antonio-based cart-based laser system for the aesthetic market, raised \$6M of seed funding from undisclosed investors.
- [HTX Labs](#), a Houston-based immersive learning platform, [raised \\$3.2M](#) from **Cypress Growth Capital**.
- [Sonara](#), a Dallas-based telehealth platform for opioid addiction, raised [\\$1.8M](#) of seed funding from undisclosed investors. The company previously raised angel funding from **Mark Cuban**.

Austin News

- Arizona-based **GoDaddy** [announced](#) Austin-based entrepreneur, **HomeAway** cofounder and angel investor [Brian Sharples](#) became the new board chair of the domain registrar and web hosting company, after the former chair of its board has decided to retire
- Austin-based biotech firm treating severe Covid, **Direct Biologics**, [aims to go public](#) in SPAC merger
- Austin-based **Oracle** [pays \\$23 million](#) to settle SEC bribery charges
- [5 Life Science Companies](#) Drive Innovation in Lone Star Bio
- [Austin Venture Fest](#), October Week 1 & 2
- [Apptronik partnered with NASA](#). The partnership will help the Austin-based company speed up the commercialization of its human-like robot. Apptronik recently raised [\\$14.6 million](#) and expects to double its 52-person team in the next year.
- How [Code2College](#), tech giants are trying to bridge digital divide in Austin
- [30-story tower](#) planned for **Starbucks** site near UT Austin campus
- **Lyft** [launches autonomous ridesharing](#) in Austin
- Texas - McCombs Finance Chair and World-Renowned **Scholar Sheridan Titman** [Celebrated for Field-Changing Research](#) in Investing
- **LeBron James**, others invest in expansion team for [Austin's Major League Pickleball](#)

- 34 companies in running for [ABJ's Family Business Awards](#)
- **Dell Medical School** and **Ascension Seton** [More Than Double Number of Medical Residents Providing Care in Austin](#)
- UT Austin makes list of nation's [Top 25 Party Schools](#)

Thank you!

[Mason Rathe](#)

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