

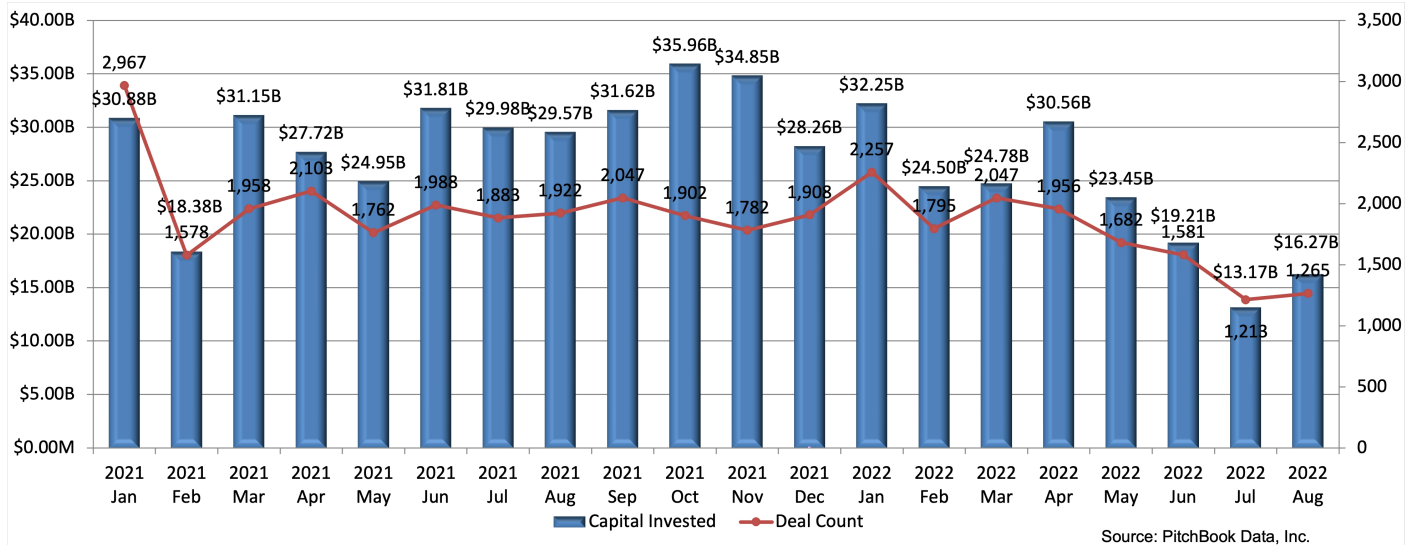
**From:** "Mason" <mason@texasdealhighlights.com>  
**Sent:** Friday, 09 September 2022 18:03  
**To:** masonrathe@gmail.com  
**Subject:** Dallas Deal Highlights - August 2023

## Dallas-Fort Worth Deal Highlights

### August 2022 Venture Report

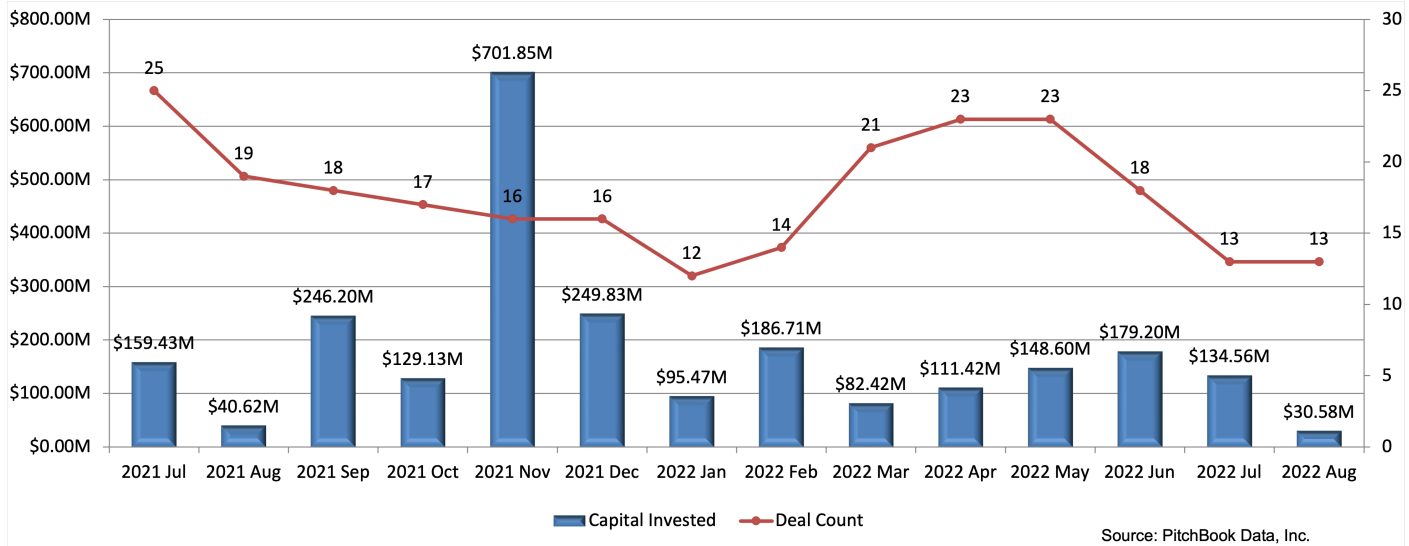
Here it is folks, I know you have been anxiously awaiting, your DFW Venture Report. Perfect timing to catch up on the latest venture funding activity, in between Cowboy turnovers..(low blow? Just kidding, touchdowns!). To begin with, let's start at the national level. We certainly have seen a pullback in VC activity in 2022, which has gotten even more noticeable over the summer months. August received a positive uptick, so there is also reason for optimism that the tide is shifting. There have been numerous stories of "VC's taking the summer off" with all the turbulence on the macro economic side (Ukraine war, inflation, rising interest rates), so the remainder of Q3 and Q4 will be very telling on how we are approaching "business as usual".

### Venture Funding in US



On the local front, after a solid summer of eclipsing \$100M/month continuously, and with a monthly average of \$134M year to date, we unfortunately did see a drop in August, only reeling in \$27M in venture funding. August is historically our lowest month in VC activity, so I wouldn't draw too many conclusions from purely that point. We know the current economical climate has inevitably make it harder for companies to raise, but there are a few early signals that funding is picking back up, so I remain bullish on the Dallas startup funding for the remainder of the year. Not to mention, we have over \$1.6B in capital raised from Texas-based venture funds over the past 12 months ready to be deployed. From **LiveOak**, **Dallas Ventures**, **Silverton**, **Next Coast**, **S3 Ventures**, and **Gigafund**, these VC's have plenty of fresh capital, ready to invest in Texas-based startups.

### Venture Funding in Dallas-Fort Worth



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Venture Dallas is a nonprofit, volunteer-led organization committed to supporting and advancing the innovation ecosystem in North Texas. This year marks the return of Venture Dallas' flagship conference, which will be held on Thursday, November 3rd. To find out more, visit [VentureDallas.org](https://VentureDallas.org) and join the Venture Dallas mailing list for events and announcements.

### DFW Venture Activity

Here are your 5 biggest deals of the month:

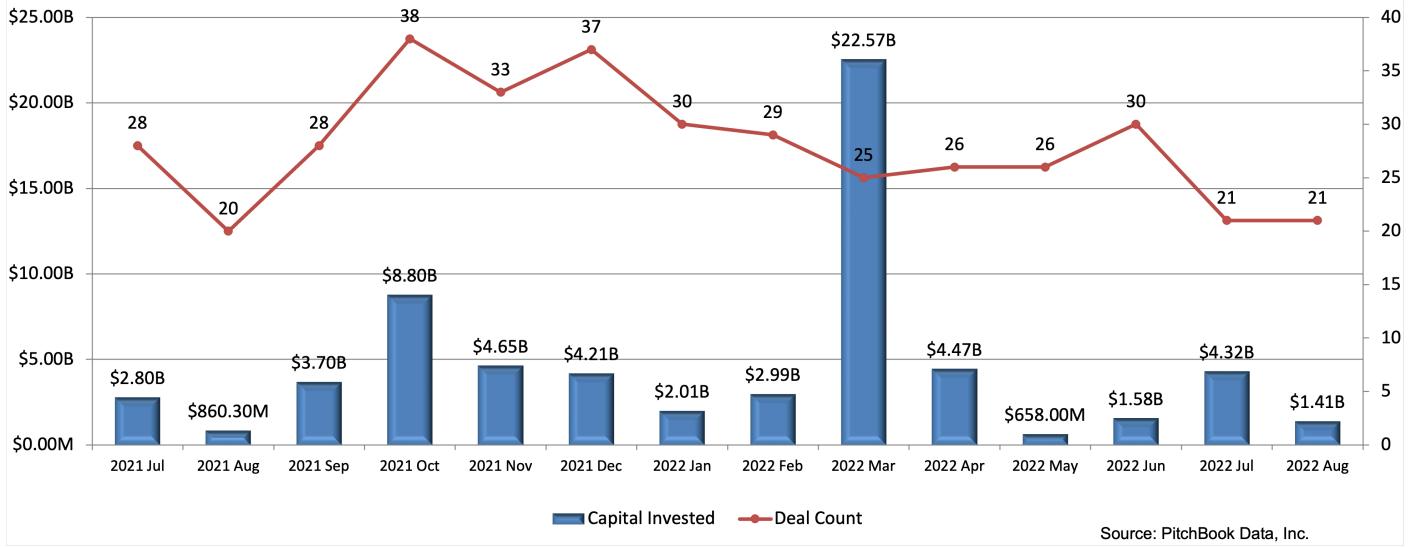
1. [VRGL](#), a Dallas-based wealth management data analytics software, [raised a \\$15M Series A](#) led by **MissionOG** and **FINTOP Capital**. **Northwestern Mutual Future Ventures**, **Flyover Capital**, **Fin Capital**, and 4 other investors also participated in the round.
2. [Deposits](#), a Dallas-based fintech platform, raised \$5 million in seed funding. **ATX Venture Partners** led the round and was joined by investors including **Lightspeed Ventures**, **Cabal Fund**, and others.
3. [Clockwork](#), an Allen-based decentralized automation network for Solana, closed a [\\$4M seed round](#) co-led by **Multicoins Capital** and **Asymmetric**.
4. [Halo Collar](#), a Plano developer of a pet application, smart collar, and virtual dog fence, [raised \\$3M](#) of venture funding from undisclosed investors.
5. [Aerolane](#), a Fort Worth-based aerial technology company, raised an undisclosed amount of seed funding in the form of SAFE notes from **Shasta Ventures**.

### DFW M&A Activity

Although Q3 hasn't started as strong as the first half of the year, the DFW region is still on pace for a very strong year of merger and acquisition activity. Hard not to notice the massive March we had, pulling in over \$22B. The first half of the year in total saw a whopping \$34.3B in exit activity, followed by a

\$4.3B July and an unusually light \$1.4B August. Historically Dallas outperforms its Texas peers on this metric, but in August, Austin saw \$7.9B in exit activity thanks primarily to the \$6.9B acquisition of **SailPoint**, and Houston landed with \$3.2B for the month. As the funding environment eases its was back in, we should still see plenty of merger activity, as companies must resort to that path in light of difficult fundraising.

### Mergers and Acquisitions Activity in DFW



Be sure to subscribe to my Q3 wrap up, where we will do a deep dive on venture and M&A activity and comparisons across the major Texas markets. Until then, try not to melt!

Thank you!

[Mason Rathe](#)

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