

From: "Mason" <mason@texasdealhighlights.com>
Sent: Wednesday, 08 June 2022 18:29
To: masonrathe@gmail.com
Subject: Dallas Deal Highlights - May 2022

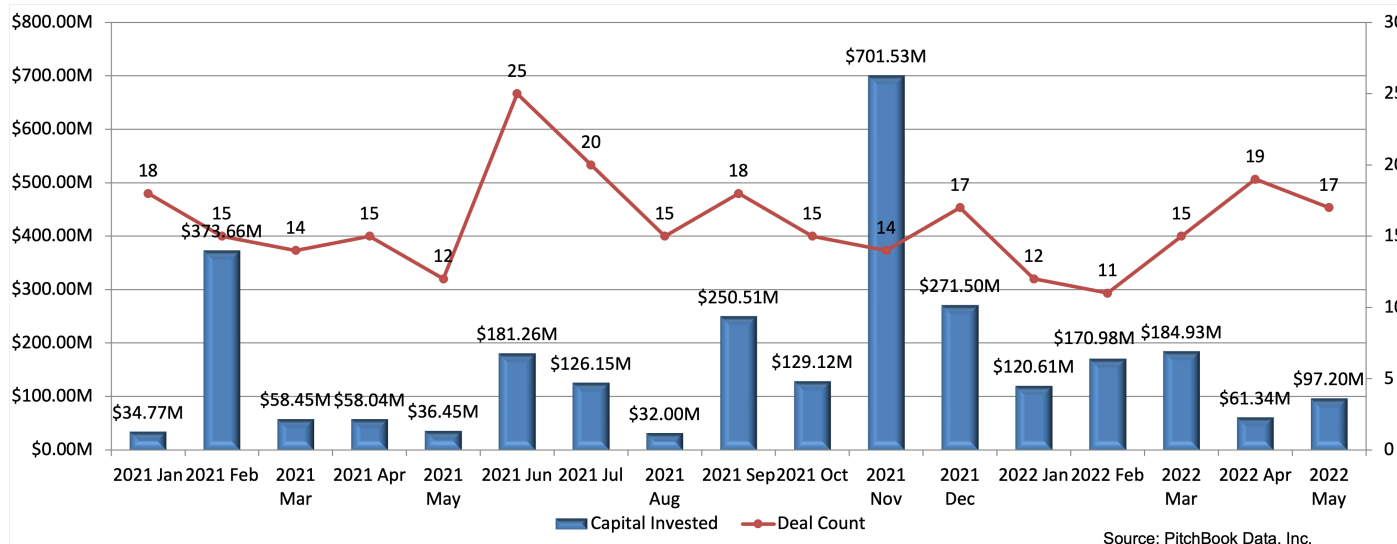
Dallas-Fort Worth Deal Highlights

May 2022 Venture Report

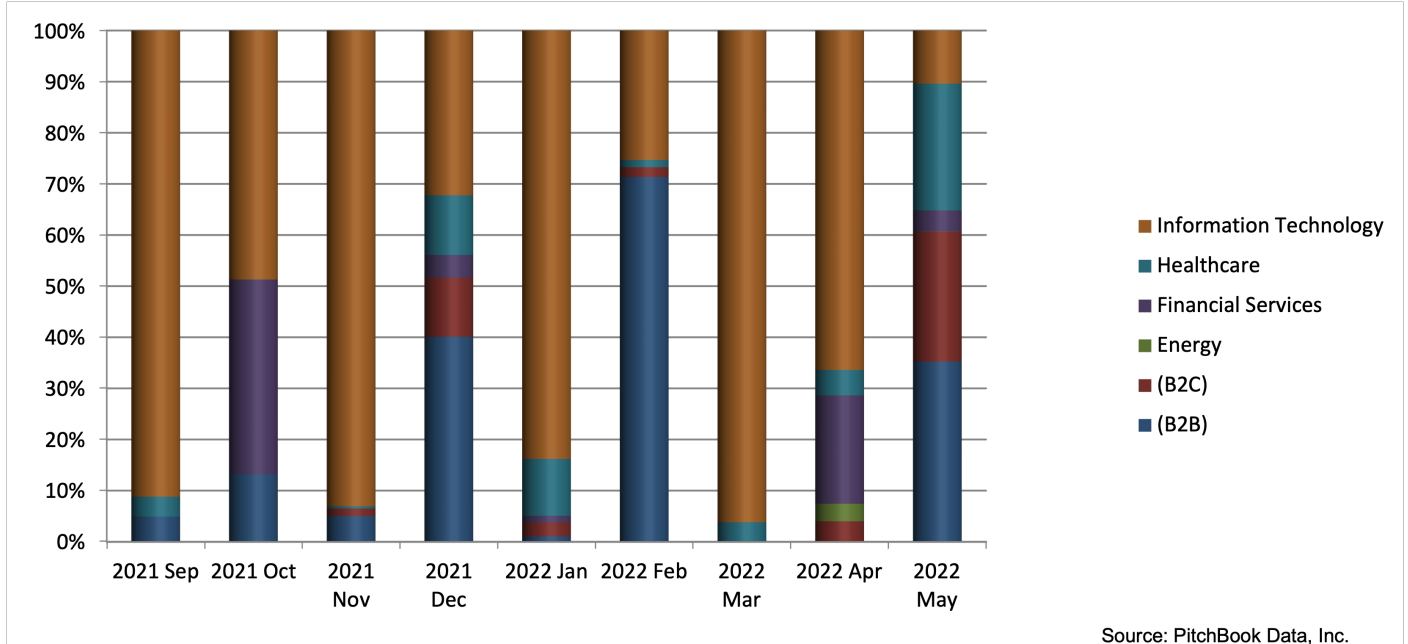
Alright folks, here it is, your **May 2022 Venture Report** for the Big D! And true to my word, you are now receiving these reports monthly! Although April snapped our 6 month streak of greater than \$100M in venture funding, in May we saw a bit of a bounce back - posting \$97M in venture funding for the month. The months heading into summer are usually seasonally low, but are we in store for a VC pullback after years of incredible activity? We've been hearing it for a few months now: There are rough times ahead for private companies. It's still early days, but we're already starting to see the beginnings of this playing out in the venture industry on a national level—with the amount of funding in decline, as well as some markdowns and budget trims. In the past two weeks alone, there's been a sudden uptick in layoffs at venture-backed companies. If you haven't been paying attention, there's a laundry list of rather daunting macroeconomic factors contributing to all of this: A war, still-high inflation, rising interest rates, and poorly-performing public markets. And all of this is coming off the back of supply chain bottlenecks and a tricky hiring market, where everyone from burger flippers, truck drivers, and tech engineers have been hard to recruit.

So how does this play out for Dallas, we will have to wait for a few more cards to flip. We have several factors in our favor: there are more funds raised by Texas focused VC's than ever before, we are still seeing a healthy level of investment at the Seed and Series A level, May was the most diverse month in terms of dollars raised across sectors. Not to mention, Q2 2022 thus far has significantly outperformed Q2 2021. The data doesn't support the doomsayers thus far, and Dallas has outperformed several major venture hubs this quarter, so let's take the approach "hoping for the best, preparing for the worst, and unsurprised by anything in between." Be sure to check out all of the highlights below!

Venture Funding in Dallas-Fort Worth



Source: PitchBook Data, Inc.



[SUBSCRIBE](#)

WEBINAR:
BACK TO THE OFFICE
Strategies for Post-Pandemic Work Environments
 June 29, 2022 | 1:00pm CT

[REGISTER](#)

Presented by
S3 VENTURES **ELEVATE GROWTH PARTNERS**

TIM HERMAN
 CEO & Co-Founder, UpEquity

Yael Katz
 CEO & Co-Founder, BrainCheck

SCOTT STUDZINSKI
 Partner, Elevate Growth Partners

Back to the Office: Strategies for Post-Pandemic Work Environments — Join us for this one-hour webinar on Wednesday, June 29 to learn about post-pandemic trends in commercial real estate and office design, as well as how startups are balancing changing employee expectations with the operational needs of their business. [Register now](#). Thanks to [S3 Ventures](#) and [Elevate Growth Partners](#)!

DFW Venture Activity

Here are your 10 biggest venture deals of the month:

- [PICKUP](#), a Plano-based retail delivery company, raised \$25 million Series B led by **NewRoad Capital Partners**, per Pitchbook. **Artisan Venture Capital**, **TDF Ventures**, **Noro-Moseley Partners**, **Autotech Ventures**, **New York Angels** and **Florida Funders** also participated in the round.
- [OxeFit](#), a Plano-based home fitness company, raised a \$20 million of angel funding from 7 individual investors. The company has raised approx. \$65M to date from investors including **Lydia Partners**, **Dak Prescott**, and **Jason Witten**.

- [VitalTech](#), a Plano-based remote patient monitoring platform, [raised \\$14M of venture funding](#) from undisclosed investors. Previously, the company raised \$11.76 million of Series A venture funding led by BayMed Venture Partners in June 2021.
- [Dose Therapeutics](#), a developer of effective medicine for neuroblastoma, raised [\\$10 million](#) of Series A venture funding from undisclosed investors
- [Mijenta Tequila](#), an artisanal small-batch tequila provider, [raised \\$4.7M](#) of seed funding from undisclosed investors.
- [ForgeNow](#), a Dallas-based training platform for professional technicians, raised [\\$4.5M of seed funding](#) from undisclosed investors
- [HireLogic](#), a Dallas-based hiring platform, raised [\\$4 million of seed funding](#) from **Edward J. Zander, Mike Pehl, and Ann Fandozzi**
- [Stride Funding](#), a Dallas-based financial platform designed to help students with flexible educational funding, [raised \\$4M](#) of venture funding from undisclosed investors. Previously, the company raised a \$12M Series A led by **Firework Ventures**.
- [STEMuli](#), a Dallas-based Web3 based education startup, [raised \\$3.25M](#) in seed funding co-led by **Valor Ventures** and **Slauson & Co**, which also saw participation from **Draper Associates**.
- [Wink](#), a Plano-based biometric identification platform raised [\\$2.85 million of seed funding](#) from **CerraCap Ventures** and **Carneros Bay Capital**

V E L A | W O O D

A T T O R N E Y S A N D C O U N S E L O R S

Wondering what all these venture terms mean? Check out VelaWood's [Venture Glossary](#)! Vela Wood is a boutique corporate law firm with a local feel and a global impact. Vela Wood focuses its practice in the areas of M&A, Sports & Gaming, Venture Capital, and Corporate Transactions.

Copyright © 2022 Texas Deal Highlights, All rights reserved.

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).