

FORTUNE

Term Sheet -- Tuesday, June 20



By **Erin Griffith** June 20, 2017

“I GOT A FEELING I’M OFF SCRIPT”

NEW MONEY + NEW PRODUCT: Managed by Q, a New York City-based on-demand office services startup, has launched a [marketplace](#) for its office management products, offering self-service cleaning, plumbing, electrical repair, IT, security, and administrative services.

The three-year-old startup began as an “Uber for janitors” service and has largely flown under the radar. But it is beginning to attract more attention as it expands its services to become a management hub for offices. That expansion coincides with increasing interest from venture investors in real estate and technology related to physical spaces.

Managed by Q now has 2,000 clients in five cities (New York, Chicago, Los Angeles, San Francisco, and Oakland), counts 1,000 service professionals as its employees. (To avoid the contract worker problems faced by Uber and other on-demand companies, Managed by Q has classified its [workers as employees](#) from the beginning.)

The marketplace is Managed by Q’s next step to scaling beyond that. It allows customers to find, schedule, book, manage and pay for office services via monthly subscriptions to recurring services, or via on-demand services like repair work, without needing an account manager.

That includes technology providing instant quotes on the most frequently requested services on the platform. The company plans to use that data to make automatic recommendations for services based on factors like square footage, number of employees, budget restrictions, and past orders.

In addition, Managed by Q added \$3.3 million in funding from an undisclosed investor to its Series C round. That round, announced in December, now has commitments of \$33.5 million. The company has raised \$72.4 million in total funding from investors including RRE Ventures and GV.

BIG MONEY: NEA has raised the largest ever venture fund with \$3.3 billion in capital commitments. Some context: This vehicle, the firm’s 16th, had a target of \$3 billion. The firm’s last fund, a 2015 vintage, had \$2.85 billion in commitments plus a \$350 million follow-on fund that is not fully deployed. Notable deals from the last fund include Desktop Metal and Opendoor. The firm has a piece of two companies that have filed to go public: Enterprise software startup Tintri and biotech startup Mersana Therapeutics.

WHIRLWIND COURTSHIP: It's hard to avoid falling into romantic metaphors when describing corporate mergers, but Whole Foods CEO John Mackey [hit a new level of overextension](#) in comments to Whole Foods employees on Friday:

How did we meet? It was actually mutual friends set us up on a blind date. ... And— it— we just fell in love. It was truly love at first sight.

I'm very serious. ... We talked for 2 1/2 hours. I think we coulda talked for 10 hours. ... So— it's been a whirlwind courtship. Because— little over six weeks after we met on this blind date, we're officially engaged, as of today. But like an old traditional marriage, where there are all kinds of rules and chaperones, we can't consummate the marriage, until we're actually officially hooked up. This is not— this is not a Tinder relationship. I got a feeling I'm off script.

WHERE THE METAPHOR BREAKS DOWN: Anti-trust concerns. Today the *New York Times* argues that Amazon is a [new kind of conglomerate](#), noting that it's not in danger of anti-trust regulation because it isn't exploiting its dominance by raising prices:

Amazon has thus far been left alone by regulators because it has helped reduce prices of most products. It is not a natural monopoly. "Can prices ever be 'too low'?" the Federal Trade Commission asks on its website. "The short answer is yes, but not very often."

But Ro Kanna, a Congressman representing parts of Silicon Valley, has expressed concerns about the deal and believes antitrust regulation should be "reoriented" to focus on jobs, wages, innovation and small businesses, [according to The Atlantic](#):

If the only metric is "Is this gonna lower prices?"—if that's the only criteria, that's debatable. But we also need to consider the impact on local communities and the impact on innovation.

If you look across the economy, if you have multiple players in an industry, you have more customization, more innovation, greater choice for consumers. The more you have consolidation, the less likely you are to invest in innovation. It becomes all

about driving down cost and mass production. And that's not good for innovation in an industry.

I imagine drone-delivering, robot-warehousing, Alexa-ing, aquatic fulfillment center patent-ing, *Transparent*-producing Amazon would take issue with the argument that it's not investing in innovation. But the company's willingness to spend (and lose) limitless sums money to drive competitors out of business raises a question regulators might soon have to answer: At what point does being *too* competitive make you *anti*-competitive?

MORE DATING: Romantic metaphors work for fundraising too, apparently. Here's a (paywalled) [story](#) in Private Equity News about fundraising and due diligence that starts with one:

Anybody frustrated by a commitment-phobic partner should consider dating a private-equity investor—a group of people willing to make a decade-long commitment without a lot of dithering and second-guessing.

Readers, the fun never ends around here.

THE LATEST FROM FORTUNE...

- Tech CEOs [meet with President Trump](#).
- Infrastructure spending could be hindered by [skilled worker shortage](#).
- Time Warner's \$100 million deal to [develop original shows](#) with Snap.
- The share of [women appointed to Fortune 500 boards declined](#) last year. (On the plus side, the tech industry saw a 13.5% increase since 2015, with women accounting for 40% of the board seats filled.)

- How the UK finance chief plans to [lessen Brexit's risk to the economy](#).
- Driver in fatal Tesla autopilot crash [wasn't following warnings](#).

...AND ELSEWHERE

How a company you've never heard of [sends you letters about your medical conditions](#). The oil industry's [push into K-12 education](#). An ICO [how-to](#). Media companies are [getting sick of Facebook](#). Why [Lloyd Blankfein tweets](#). San Franciscans are [criticizing Lyft's new shuttle service](#) for being too much like a bus. The CIA has been [hacking Wifi routers](#) for years. Private equity heads to [east Africa](#). Cheap debt = [buyout firm dividends](#).

VENTURE DEALS

- **VICE Media**, a Brooklyn, N.Y.-based media company, raised \$450 million in funding from **TPG**. The deal would value VICE at \$5.7 billion. [Read more at Fortune](#).
- **Freshly**, a New York-based meal delivery startup, raised \$77 million in Series C funding. **Nestle** led the round, and was joined by **Highland Capital Partners**, **Insight Venture Partners**, and **White Star Capital**. [Read more at Fortune](#).
- **fuboTV**, a New York-based sports streaming TV service provider, raised \$55 million in Series C funding. **Northzone** led the round, and was joined by **21st Century Fox**, **Sky**, and **Scripps Networks Interactive**.
- **Aera Technology**, a Mountain View, Calif.-based cognitive technology startup, raised \$50 million in funding. **New Enterprise Associates** led the round.
- **Samba TV**, a San Francisco-based TV audience platform provider, raised \$30 million in Series B funding. **Union Grove Venture Partners** led the round, and was

joined by **Disney, Interpublic Group, MDC Ventures, Time Warner, A+E Networks, TGM, Draper Associates, and Ambition VC.**

- **M.Gemi**, a Boston-based women's footwear brand, raised \$16 million in Series C funding. **BurdaPrincipal Investments** led the round.
- **Sphero**, a Boulder, Colo.-based maker connected play robot Sphero, spun out a newly-created company, **Misty Robotics**, which will build personal robots for the home and office. Misty Robotics raised \$11.5 million in Series A funding. Investors include **Venrock** and **Foundry Group**.
- **Alight Inc**, a San Francisco-based provider of cloud-based applications, raised \$11 million in Series A funding. Investors include **Caterpillar Venture Capital** and **Steven Berger**.
- **SLIPS Technologies**, a Cambridge, Mass.-based manufacturer of fully slippery coatings for commercial and residential customers, raised \$8.6 million in funding. Investors include **Anzu Partners, BASF Venture Capital, Hansjörg Wyss**, and the **Massachusetts Clean Energy Center**.
- **Talla**, a Brookline, Mass.-based leader in intelligent conversational service desks for the enterprise, raised \$8.3 million in Series A funding. **Glasswing Ventures** led the round, and was joined by **PJC, Avalon, Pillar, and Launch**.
- **EaseCentral**, a San Francisco-based SaaS platform solution for benefits and HR, raised \$6.5 million in Series A funding. **Propel Venture Partners** led the round, and was joined by investors including **Freestyle Capital, Compound, Upside Partnership, and Transmedia Capital**.
- **AimBrain**, a London-based biometric security startup, raised £4 million (\$5 million) in Series A funding. **BGF Ventures** led the round, and was joined by investors including **Episode 1, Entrepreneur First, Simon Rozas, Chris Mairs, and Charles Songhurst**.

- **Julia Computing**, a Berkeley, Calif.-based provider of open-source language for data science, machine learning and scientific computing, raised \$4.6 million in seed funding. Investors include **General Catalyst** and **Founder Collective**.
- **MKACyber**, a Fairfax, Va.-based managed security operations services provider and security consulting firm, raised \$4.1 million in Series A funding. Investors were not disclosed.
- **FinalPrice**, a Los Angeles-based subscription travel app, raised \$4 million in funding. Investors include **Almaz Capital** and **Sistema VC**.
- **Cosmo Tech**, a France and San Francisco-based augmented intelligence startup, raised \$3 million in funding. **Sofimac Partners** led the round, and was joined by **BNP Paribas** and **Aster Capital**.

HEALTH AND LIFE SCIENCES DEALS

- **CirrusMD**, a Denver, Colo.-based healthcare communication platform, raised \$7 million in Series A funding. **Colorado Impact Fund** led the round, and was joined by **Bootstrap Incubation**, **Three Leaf Ventures**, **Rockies Venture Fund**, **Service Provider Capital**, **Sand Hill Angels**, and **New York Angels**.

PRIVATE EQUITY DEALS

- **Pamplona Capital Management** will acquire **Parexel International Corp** (Nasdaq:PRXL), for more than \$4.5 billion, according to Reuters. [Read more.](#)
- **CVC Capital Partners** will sell **Continental Foods**, a European company that produces soups, sauces and bouillons, in a deal that could be worth more than 1 billion euros (\$1.12 billion), according to Reuters. [Read more.](#)

- **CVC Capital Partners** agreed to buy a controlling stake in **QA**, a U.K.-based IT training and learning solutions company, for £700 million (\$886 million), according to The Financial Times. [Read more.](#)
- **L Catterton** made “a significant” growth investment in **Punch Bowl Social**, a Denver, Colo.-based dining and entertainment company. Financial terms weren’t disclosed.
- **Prospect Partners** recapitalized **QMI Security Solutions**, an Itasca, Ill.-based manufacturer of storm and security rolling shutters. Financial terms weren’t disclosed.
- **Columbia Pacific Advisors** will acquire **Hawthorn Retirement Group**, a Vancouver, Wash.-based senior housing community operator. Financial terms weren’t disclosed.
- **EIV Capital** has made a “significant” investment in **EcoVapor Recovery Systems**, a Denver, Colo.-based provider of vapor recovery and oxygen removal solutions at hydrocarbon production facilities. Financial terms weren’t disclosed.
- **Access Intelligence**, which is backed by **Veronis Suhler Stevenson**, acquired **AdExchanger**, a New York-based integrated media and events company. Financial terms weren’t disclosed.
- **Providence Equity Partners** has sold its interest in **Major League Soccer’s** media and marketing arm, **Soccer United Marketing**, back to the league. Providence paid \$150 million for a 25% stake in 2012, [according to Bloomberg.](#)
- **Resurgens Technology Partners** and **HarbourVest Partners** made “a significant equity” investment in **Investment Metrics**, a Darien, Conn.-based investment performance analytics provider. Financial terms weren’t disclosed.

OTHER DEALS

- The U.S. Federal Trade Commission will seek to stop the merger of **DraftKings** and **FanDuel**, because the combined company would control more than 90% of the U.S. market for paid daily fantasy sports contests. FanDuel's investors include **KKR**, **Shamrock Capital**, **Comcast Ventures**, **NBC Sports** and **Google Capital**.

DraftKings' investors include **KKR**, **GGV Capital**, and **Atlas Venture**. [Read more at Fortune.](#)

- **EQT Corp** (NYSE:EQT) will acquire **Rice Energy** (NYSE:RICE) for \$6.7 billion. The deal would create the biggest natural gas producer in the United States. [Read more at Fortune.](#)

- **Bugaboo**, a Netherlands-based newborn and toddler products manufacturer, is up for sale in a deal that could fetch 200 million euros (\$223 million), according to Reuters. [Read more.](#)

- **ERMCO** agreed to acquire **GridBridge Corporation**, a Raleigh, N.C.-based power delivery systems company. Financial terms were not disclosed.

- **Blackstone** agreed to acquire a majority interest in **The Office Group**, a U.K.-based flexible workplace provider, according to Reuters. The Office Group is valued at about 500 million pounds (\$640 million). [Read more.](#)

- **Unilever** (NYSE:UL) agreed to acquire **Hourglass**, an Inglewood, Calif.-based luxury color cosmetics brand. Financial terms weren't disclosed.

- **Meltwater** acquired **Klarity**, a Hong Kong-based social media analytics platform. Financial terms weren't disclosed.

IPOs

- **Ancestry.com**, the Lehi, Utah-based genealogy website said [it filed](#) for a confidential IPO Monday. The company is backed by Silver Lake and GIC Private, and commands a valuation of about \$2.6 billion, according to [Reuters](#). Terms of the offering have not yet been disclosed.
- **Aileron Therapeutics**, a cancer treatment biotech based out of Cambridge, Mass., said it plans to offer 3.75 million shares between \$15 to \$17, raising about \$60 million at the offering's midpoint—about \$25 million of which will be bought by insiders. Bank of America and Jefferies are joint bookrunners in the deal, which is expected to trade on the Nasdaq under symbol "ALRN." Pre-IPO, the company is backed by **Apple Tree Partners** (22.4%), **Novartis BioVentures** (20.8%), Glaxo Smith Kline's **S.R. One** (10.6%), as well as **Excel Medical Fund**(8.7%), **Lilly Ventures Fund**(7.7%), and **Roche Finance**(5.3%). The company has yet to post revenue, and reported a loss of \$18.1 million in 2016.
- **Esquire Financial**, a Jericho, New York-based bank, announced a price range of \$14 to \$16 for its IPO of some 2.6 million shares, 30% of which is from insiders. The company plans to raise about \$38 million at the deal's midpoint. Sandler O'Neill is the lead underwriter. The company held a loan portfolio worth \$289.5 million by the end of 2017's first quarter, and has no branches. **Gapstow Capital Partners'** CJA Private Equity Financial Restructuring Master Fund I, LP holds 9.8% of the company pre-offering, and Wolfson Equities holds about 6.3%.
- **GYG**, a Barcelona-based superyacht refurbisher, said it plans to IPO on London AIM exchange. [Bloomberg](#) reports that the company intends to raise seven million pounds, or \$9 million for a market capitalization of 46.6 million pounds, or \$59 million. GYG, which also helped build the 282-foot Ecstasea for Russian oligarch Roman Abramovich, booked revenue of 54.6 million euros, or \$60.9 million.
- **Tata Group**, the Indian conglomerate, is also reportedly mulling over an IPO of its luxury car unit, **Jaguar Land Rover**, [Bloomberg](#) reports. The London and New York stock exchanges are both potential venues, the report states. Tata bought Jaguar Land Rover in 2008 for about \$2.4 billion.

EXITS

- **ProSiebenSat.1** is selling **Etraveli**, a Sweden-based online travel agent company, to **CVC Capital Partners**, according to Reuters. Etraveli is valued at about 508 million euros (\$567 million). [Read more.](#)

FIRMS + FUNDS

- **New Enterprise Associates**, a Menlo Park, Calif.-based venture capital firm, raised \$3.3 billion for its 16th fund. It's the largest venture fund raised to date, according to the Wall Street Journal. [Read more.](#)

- **Fort Washington Capital Partners Group**, a Cincinnati, Ohio-based private equity and venture capital firm, raised \$350 million for its ninth private equity-fund-of-funds, Fort Washington Private Equity Investors IX.

- **Weathergage Capital**, a Palo Alto, Calif.-based venture capital firm, said it raised \$296 million for a fourth fund of funds.

- **Aspect Ventures**, a San Francisco-based early-stage venture capital firm, is looking to raise up to \$175 million for its second fund, [according to an SEC filing.](#)

- **Hamilton Lane** (NASDAQ: HLNE) acquired **Real Asset Portfolio Management**, a Portland, Ore.-based investment management firm. Financial terms weren't disclosed.

PEOPLE

- **Tony Bates** joined **Social Capital** as CEO of its new growth unit. Previously, Bates was the president of GoPro.
- **Andrew M. Rippy** joined **Baird**'s global investment banking business as a managing director. Previously, Rippy was at Pacific Crest Securities.
- **Joe Tucci** joined **83North** as a special adviser. Previously, Tucci was the chairman and CEO of EMC. [Read more at Fortune.](#)
- **Alessandra Henderson** joined **Human Ventures** as a vice president of network. Previously, Henderson was at the MIT NYC Summer Startup Studio.
- **Scott Brooks** joined **Capview Partners** as a managing director and head of client relations.
- **Stephen Conner** joined **Greenhill** as a managing director. Previously, Conner was at **Perella Weinberg Partners**.
- **Eric Hinkle** joined **Periscope Equity** as vice president. He was previously a vice president with Willis Stein & Partners.
- **LaRoy Brantley** joined **Meketa Investment Group** as a principal and consultant. Previously, Brantley was at Cambridge Associates.
- **Iris Ostermaier** joined **Target Partners** as a venture partner. Previously, Ostermaier was at **1-2-3.tv**.

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