

ProNavigator Raises \$10 Million Growth Investment, Opens Second Headquarters in U.S.

Company to Accelerate Product Development and U.S. Growth

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[ProNavigator](#), provider of the only purpose-built SaaS knowledge management platform made for insurance, has closed \$10 million of growth financing, co-led by [Graphite Ventures](#) and previous investor, [Luge Capital](#). Additional financing partners include EDC, Tactico, and CIBC

Innovation Banking. ProNavigator will use this latest funding round to accelerate U.S. and Canadian sales and product development and grow the team. ProNavigator founder and CEO, Joseph D'Souza, will lead the U.S. expansion strategy and additional team from the new, second headquarters in Raleigh, North Carolina.

"The ProNavigator team is impressive, strategic, and highly committed," says Aaron Bast, Managing Director and General Partner at Graphite Ventures. "The company's vision and solutions are providing value and efficiencies for insurance companies, positioning ProNavigator as an insurtech changemaker. We look forward to supporting their ongoing mission of improving the insurance industry for insurers and their customers."

Referred to by its users as "Google Search for Insurance," ProNavigator's proprietary machine learning and AI are trained on specific insurance knowledge, so it understands the types of queries insurance professionals use and retrieves the right information within seconds. ProNavigator's solution has been implemented by leading industry players, including insurance industry heavyweights such as TD Insurance, Wawanesa, HUB International, and NFP.

David Nault, General Partner at Luge Capital, adds, "ProNavigator's solution has proven to significantly accelerate response times to customer and advisor inquiries saving time and



PRONAVIGATOR

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money. They are accelerating as the category winner in knowledge management for the insurance industry, and this funding round helps further grow their Canadian and U.S. leadership position.

“We are excited about the U.S. expansion opportunity, which will play a key role in growing existing and new customers,” says D’Souza. “The commitment from our investors and customer stickiness reinforces that we’re on the right track - particularly as it relates to providing a valuable solution for the insurance industry at large.

About ProNavigator

ProNavigator is the leading knowledge management platform for the Insurance Industry. Thousands of insurance professionals use ProNavigator each day by helping their back office store, manage and use their documents - like underwriting guidelines, wordings, and endorsements - that sit outside policy management systems or AMS’s. The award-winning platform leverages the latest advancements in artificial intelligence and natural language understanding to instantly, automatically, and accurately retrieve mission-critical insurance information. Learn more about pronavigator.ai.

About Graphite Ventures

Graphite Ventures is an early-stage seeding for scale venture capital firm. Graphite invests in early-stage B2B SaaS, fintech, proptech, digital health and capital-efficient hardware companies. Founded in 2021 as an evolution of MaRS IAF, we are one of Canada’s most active and consistent VC firms, having invested in 175 companies over the past decade. For more information, please visit graphitevc.com, email us at hello@graphitevc.com, or follow @graphitevc on Twitter and LinkedIn.

About Luge Capital

Luge Capital is a FinTech-focused venture capital fund that invests in early-stage companies based in Canada and the United States. Luge is on a mission to build FinTech champions with amazing founders who are shaping the way the world experiences financial services and challenging the status quo. The team has 50+ years of operational, entrepreneurial, and investment expertise and are committed to founders who are driven to solve real problems that affect people on a global scale.

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