

# Brightway Insurance Announces Majority Investment From GrowthCurve Capital To Accelerate Growth

- Partnership with GrowthCurve will allow Brightway to accelerate its expansion strategy and further enhance the company's value proposition to its customers, franchisees and carrier partners



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**Brightway Insurance** →  
Dec 17, 2021, 12:30 ET

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JACKSONVILLE, Fla., Dec. 17, 2021 /PRNewswire/ -- Brightway Insurance, a leading personal lines focused insurance franchisor, announced today the completion of a majority investment from GrowthCurve Capital to accelerate the company's growth trajectory. The partnership with GrowthCurve will enable Brightway to continue its national expansion strategy and invest in its technology platform to further enhance its strong value proposition to customers, franchisees and carrier partners.

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## Brightway announces majority investment from GrowthCurve Capital to accelerate growth



Mark Cantin has been appointed president and CEO of Brightway Insurance. Cantin (center) met with Brightway co-founders David Miller (left) and Michael Miller (right) at the Brightway Center in Jacksonville, Florida, this week.

"On behalf of my brother David and I, we are thrilled to take the next step in our journey and partner with GrowthCurve Capital," said Michael Miller, co-founder of Brightway Insurance. "Our goal has always been to ensure the company – and everyone associated with it – reaches its potential. We strongly believe that GrowthCurve is the right partner for Brightway to create a Win, Win, Win for franchisees, customers and team members, and take the business to the next level given the firm's unique model of combining functional expertise with deep investment and industry experience."

Brothers David and Michael Miller invented the "you sell, we service" model in the insurance agency space and began franchising the concept as Brightway Insurance in 2008. Today, Brightway is the most-recognized insurance franchise system and one of the largest personal lines insurance agencies in the U.S. With more than 331 franchises in 29 states, the company manages nearly \$900 million of annualized written premiums.

GrowthCurve Capital is a unique, control-oriented, private equity firm focused on building world-class businesses by leveraging data, analytics and machine learning, combined with a comprehensive approach to human capital, to accelerate growth and drive value creation.



Under the new partnership, the Millers will continue to hold significant minority ownership of the company. Michael Miller will join David Miller on the board of directors, and together they will work closely with GrowthCurve in setting the strategic vision for Brightway to accelerate the company's growth.

Effective immediately, Mark Cantin, GrowthCurve's lead operating executive in insurance distribution, becomes the new president and CEO of Brightway Insurance. Cantin had been working closely with GrowthCurve over the last several months to identify high growth insurance distribution businesses that ultimately resulted in this partnership.

"I'm honored and excited to lead Brightway and help fulfill the vision of it becoming a tech-enabled, turnkey provider for the insurance franchisee of the future, while offering choice, flexibility and a seamless experience for our customers," said Cantin. "I have a long history working with the GrowthCurve team and look forward to partnering with them, and David and Michael Miller, in the next phase of the Brightway journey."

An industry veteran, Cantin brings more than 30 years of experience in both insurance distribution and underwriting to the position. Prior to joining GrowthCurve, Cantin was a member of the executive committee and president of field operations at QBE North America, a division of QBE Insurance Group, one of the 20 largest global insurance and reinsurance companies. Prior to joining QBE, Cantin was chief marketing officer at USI Insurance, one of the largest and fastest growing domestic brokers.

"We have been very impressed with what David, Michael and the Brightway team have built. The company pioneered the franchisor model in the insurance space and has generated attractive outcomes for its franchisees, customers and carrier partners," said Sumit Rajpal, founder and CEO, GrowthCurve Capital. "We seek to accelerate the company's growth trajectory by leveraging the company's rich data assets and our expertise in AI, data enablement and digital transformation to introduce new solutions and capabilities to our franchisees and customers and to scale the platform nationally."

"We see a tremendous opportunity to deploy technology to further enhance the franchisee and customer experience, including simplifying the insurance sales process to allow franchisees to scale their businesses more quickly," said Magnus Helgason, principal at GrowthCurve Capital.

J.P. Morgan Securities LLC served as the exclusive financial advisor to Brightway in the transaction. Smith Hulseley & Busey served as legal counsel to Brightway; Davis Polk & Wardwell LLP served as legal counsel to GrowthCurve. Terms of the transaction were not disclosed.

### **About Brightway Insurance**

Brightway Insurance is a national property/casualty insurance distribution company with nearly \$900 million in annualized written premium, making it one of the largest personal lines agencies in the U.S.

Brightway's focus is on producing Win, Win, Win outcomes for consumers by offering customized insurance solutions and for people wishing to sell insurance by providing business opportunities that span from single agent to multi-unit enterprises. Regardless of the path taken, Brightway provides the support necessary to consistently outsell other insurance agents.

Consumers seeking a better insurance buying experience may visit [Brightway.com](http://Brightway.com), and people wishing to learn more about franchise ownership with Brightway may visit [BrightwayDifference.com](http://BrightwayDifference.com).

### **About GrowthCurve Capital**

GrowthCurve Capital is a private equity firm focused on building world-class businesses by leveraging data, analytics, and machine learning, combined with a comprehensive approach to human capital, to accelerate growth and drive value creation. Founded by Sumit Rajpal, former global co-head of the Goldman Sachs Merchant Banking Division, the firm focuses on control-oriented private equity investments primarily across the financial and information services, healthcare, and technology sectors. For more information, please visit [GrowthCurveCapital.com](http://GrowthCurveCapital.com) and follow the firm on [LinkedIn](#).

### **Contacts**

Brightway Insurance:

Courtney Heidelberg, Brightway, 904-405-1883

[Courtney.heidelberg@brightway.com](mailto:Courtney.heidelberg@brightway.com)



Kathy Phelps, Pinckney Hugo Group, 585-750-0248

kphelps@pinckneyhugo.com

GrowthCurve Capital:

Dan Gagnier / Jeffrey Mathews, Gagnier Communications, 646-569-5897

GrowthCurve@gagnierfc.com

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