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# Troutman Pepper Locke Advises NewSpring Capital in \$15M Investment in Jones

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**PHILADELPHIA** – Jones, the vertical software company leading AI innovation in insurance verification, recently announced the close of its \$15 million Series B funding round led by Troutman Pepper Locke client NewSpring Capital, a growth equity firm managing \$3.5 billion in capital with over 250 platform investments, via its dedicated growth and expansion strategy, NewSpring Growth. [Read a company press release about the investment.](#)

The investment will support Jones in its mission to help clients make smart decisions about insurance risk so they can boost efficiency and mitigate insurance claims. The company plans to release a suite of AI-powered agents, smart assistants that automate routine tasks, reduce manual workloads, and offer autonomous decision-making. The AI agents are fine-tuned by proprietary data, including insurance logic, risk benchmarks, and millions of verified insurance documents. The company also plans to continue expanding software workflows and deepening ERP integrations.

The Troutman Pepper Locke team advising NewSpring Capital was led by [Chris Miller](#) and [Nick Stawasz](#), and included Jake McDonough and [Jack Taylor](#).

Consistently recognized as a top-tier national practice, Troutman Pepper Locke's corporate attorneys regularly handle middle and lower middle market transactions for private equity clients alongside strategic deals for *Fortune* 100 corporations. Core areas of service include mergers and acquisitions, corporate finance, corporate governance, securities laws compliance, capital markets transactions, and other significant domestic and cross-border transactions, as well as general corporate counseling. The firm has a strong focus in the private equity and private fund services space, advising clients on matters including fund formation, growth equity investments, leveraged buyouts, recapitalizations, and exit transactions.

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