

October 1, 2025



Versatile Credit Bringing Leading Credit Access Platform to Synchrony

Synchrony Acquired Versatile Credit's Multi-Source Financing Platform, Expanding Technological Capabilities

Versatile Credit Will Continue Serving Many Lenders And Merchants

STAMFORD, Conn. and MECHANICSBURG, Pa., Oct. 1, 2025 /PRNewswire/ -- Synchrony (NYSE: SYF), a leading consumer financing company at the heart of American commerce, acquired Versatile Credit, a consumer-financing software provider connecting merchants, lenders, and consumers through point-of-sale solutions. Versatile's multi-source financing platform empowers its partners by delivering increased access to credit in a seamless manner.



"As a trusted partner to some of the country's most respected brands, as well as hundreds of thousands of small- and mid-sized businesses and health & wellness providers, Synchrony is committed to bringing innovative technology and capabilities to help them grow. Versatile's platform sits at the forefront of consumer financing, ultimately driving more sales for merchants and expanded access to credit for consumers," said Maran Nalluswami, Executive Vice President, Chief Strategy and Business Development Officer, at Synchrony.

"As a proud Synchrony partner for more than 15 years, we know they share our goal of providing shoppers across the spectrum with multiple opportunities to access credit," said Ed O'Donnell, Chief Executive Officer, of Versatile Credit. "We empower our partners with solutions to drive sales and growth while streamlining the user experience. Joining Synchrony will enable us to bring our platform to more merchants and consumers."

With deep capabilities across the furniture, home improvement, automotive, jewelry, and elective medical industries, Versatile connects the customers of merchants and healthcare providers with a set of lending products across multiple prime, secondary, and tertiary lenders in an efficient and seamless manner. Additionally, Versatile's detailed reporting capabilities and back-end integration with merchant systems are expected to enable Synchrony to bring new capabilities to meet the changing demands of its merchant and provider partners.

Synchrony intends to maintain Versatile's business strategy, management structure, and data integrity, serving numerous other lenders as well as their merchants and providers.

Versatile will collaborate with Synchrony to accelerate the technology roadmap for consumer financing solutions. The acquisition is expected to be immaterial to the Company's earnings per share.

BofA Securities, Inc. acted as financial advisor to Synchrony in connection with the transaction and Mayer Brown LLP served as legal advisor. Shea & Company, LLC served as financial advisor and Weil, Gotshal & Manges LLP served as legal advisor to Versatile Credit.

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as "will," "expect," or words of similar meaning. The forward-looking statements convey expectations related to the acquisition of Versatile by Synchrony Financial, which are based on assumptions and subject to inherent uncertainties, risks and changes that are difficult to predict. As a result, actual results could differ materially from those indicated in these forward-looking statements. For the reasons described above, we caution you against relying on any forward-looking statements, which should also be read in conjunction with Synchrony's public filings, including under the heading "Risk Factors Relating to Our Business" and "Risk Factors Relating to Regulation" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as filed on February 7, 2025. Any forward-looking statement speaks only as of the date on which it is made and we undertake no obligation to update any forward-looking statement, except as otherwise may be required by law.

About Synchrony

Synchrony (NYSE: SYF) is a leading consumer financing company at the heart of American commerce and opportunity. From health to home, auto to retail, our Synchrony products have been serving the needs of people and businesses for nearly 100 years. We provide responsible access to credit and banking products to support healthier financial lives for tens of millions of people, enabling them to access the things that matter to them. Additionally, through our innovative products and experiences, we support the growth and operations of some of the country's most respected brands, as well as more than 400,000 small and midsize businesses and health and wellness providers that Americans rely on. Synchrony is proud to be ranked as the country's #2 Best Company to Work For[®] by Fortune magazine and Great Place to Work[®]. For more information, visit www.synchrony.com.

Contacts

Media Relations:

Jennifer Morris

Synchrony

jennifer.morris@syf.com

(929) 769-0290

Investor Relations:

Kathryn Miller

Synchrony

kathryn.miller@syf.com

(203) 585-6291

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