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Synchrony Marks a Decade of Impact by Championing Responsible Access to Credit for Americans

Strong Business Results, Top Global Employer Recognition, and Leading Portfolio of Partner Brands Reflect Synchrony's Central Role in Driving Economic Growth a Decade After IPO

Celebrates with Additional \$1 Million in Grants to Nonprofits Globally through Employee-Directed Program

STAMFORD, Conn., July 31, 2024 /PRNewswire/ -- Synchrony (NYSE: SYF), a leading financing partner for many of America's most iconic brands, is celebrating 10 years as a publicly traded company. From health to home, retail to wholesale, savings and spending, Synchrony plays a central role in driving economic growth for hundreds of thousands of businesses and Americans through credit access.



Synchrony serves tens of millions of customers in the United States who rely on Synchrony to finance everyday purchases with credit cards, which for many are their starter cards, and to achieve savings goals with high-yield savings and CDs. With more than 20,000 employees globally, the company holds its values- and people-centric culture as the winning components of its success; prioritizing initiatives co-designed with employees, driving it to be recognized as one of the nation's [Best Companies to Work For®](#).

"This is a story nearly 100 years in the making. Becoming a standalone public company ten years ago allowed us to invest in growth for the long-term," said **Brian Doubles, president and CEO of Synchrony**. "From our products to our partnerships, every decision we've made comes from the understanding that with access to the right financing, people and American businesses thrive."

As an employee-recognized top employer, Synchrony continues to support its people and communities inside and outside of the workplace. In celebration of the 10-year milestone, Synchrony is giving 100 employees the chance to donate a \$10,000 grant to a charity close to their heart in the U.S., India and the Philippines. Through the company's philanthropic program, Synchrony employees can drive positive change while supporting nonprofits across the globe.

During the past 10 years, the company has achieved key milestones:

KEY FINANCIAL HIGHLIGHTS SINCE IPO

- Annual purchase volume grew 80% to \$185 billion in 2023
- Loan receivables up over 85% to \$102 billion today
- Bank deposits more than quadrupled to over \$70 billion
- Returned over \$20 billion to shareholders and more than tripled tangible book value per share

INCREASING ACCESS TO CONSUMER FINANCING TO SUPPORT CARDHOLDERS AND BUSINESSES

- Created and extended world-class partner programs with hundreds of thousands of merchants and providers.
- Expanded the company's reach and scale in home improvement, pet care and health and wellness financing with acquisition of [Ally Lending](#) and a strategic partnership with [Independence Pet Holdings](#) while finding new ways to get more Americans financed through [Allegro Credit](#) acquisition and other partnerships.
- Working with a bank regulator on a public-private partnership ([Project REACh](#)) to provide a path for many credit-challenged Americans to obtain their first credit card.

BOLSTERING INNOVATION TO DELIVER RESULTS

- Developed industry-leading credit decisioning system, PRISM, and a large network of proprietary and partner data that allow us to assess creditworthiness beyond the credit score and responsibly finance people who might be overlooked by traditional banks and fintech lenders.
- Invested more than \$5 billion in modern digital technology since IPO to drive speed and scale of operations.
- Secured 72 U.S. patents and filed 117 additional patent applications to drive seamless customer experiences in areas such as machine learning, frictionless payments and data analytics.
- Committed \$100 million to [Ariel Alternatives' Project Black fund](#) to scale minority-owned businesses in the U.S. and position them as leading Fortune 500 suppliers. Committed \$45 million to funds led by Black, Latinx and female entrepreneurs and 19 active investments via Synchrony Ventures, the company's venture arm that invests in

early-stage start-ups shaping the future of fintech, e-commerce, healthcare, and financial inclusion.

A GREAT PLACE TO DO GREAT WORK

- Recognized by *Fortune* and Great Place to Work® as a [Top 5 Best Company to Work For in 2024](#) in the U.S., and ranked #1 on the [Philippines Best Large Workplaces 2024](#) list and #2 on [India's Best Companies to Work For 2024](#) list.
- Pioneered a people-centric culture within the financial services industry, offering hybrid work options, purposeful connections and robust total well-being and progressive benefits.
- Synchrony's commitment to promoting equity and inclusion is unwavering. In the most recent Great Place to Work employee survey, 95% of Synchrony employees globally say that Synchrony is a great place to work and 94% say they are treated as a full member regardless of role, with the employee experience consistent across gender and race and across hourly employees and caregivers.

SUPPORTING OUR COMMUNITIES

- More than \$70 million donated to nonprofit and community organizations since 2014.
- Employee volunteer hours totaled 120,000 through 2023; employee matched contributions totaled approximately \$25 million.
- More than \$19 million grants donated and more than 1,400 scholarships provided since 2021 to increase access to education, skills training and financial literacy to underserved communities and our workforce through Synchrony's global philanthropic program, [Education as an Equalizer](#).
- Recognized by [JUST Capital](#) in America's Most JUST Companies and [PEOPLE's](#) Companies that Care lists.

To explore the many ways Synchrony is making a positive impact, visit the [Synchrony Newsroom](#) here.

About Synchrony

Synchrony (NYSE: [SYF](#)) is a premier consumer financial services company delivering one of the industry's most complete digitally-enabled product suites. Our experience, expertise and scale encompass a broad spectrum of industries including digital, health and wellness, retail, telecommunications, home, auto, outdoor, pet and more. We have an established and diverse group of national and regional retailers, local merchants, manufacturers, buying groups, industry associations and healthcare service providers, which we refer to as our "partners." We connect our partners and consumers through our dynamic financial ecosystem and provide them with a diverse set of financing solutions and innovative digital capabilities to address their specific needs and deliver seamless, omnichannel experiences. We offer the right financing products to the right customers in their channel of choice. For more information, visit www.synchrony.com.

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