

December 15, 2021



Synchrony Invests in Skipify to Transform Digital Commerce

New "Instant Checkout" Technology Gives Synchrony Partners and Customers the Latest in Frictionless Shopping

Collaboration Combines Skipify's AI-Payments with Synchrony's Broad Financial Ecosystem

SAN FRANCISCO and STAMFORD, Conn., Dec. 15, 2021 /PRNewswire/ -- Synchrony, a leading consumer financial services company, today announced a strategic investment in Skipify – a digital payments company that enables merchants to offer an instant, one-tap checkout solution. In addition to the strategic investment made through Synchrony Ventures, Synchrony will partner with Skipify on commercializing Skipify's capabilities across Synchrony's expansive merchant network and financial ecosystem.



Synchrony is committed to evolving the shopping journey for customers and helping our partners digitally transform.

Today, customers seek speed and ease while merchants want to simplify the transaction process and customer experience. Synchrony's partnership with Skipify will bring one-tap checkout across emails, ads, and texts, in addition to websites. Synchrony's merchant partners will be able to embed the enhanced checkout solution offering consumers

the ability to complete their purchase with one of their Synchrony-issued credit cards in one-tap and automatically apply any applicable card rewards and discounts. Merchants using Skipify's solutions have seen a 30 percent increase in sales conversions, according to the company.

This collaboration deepens Synchrony's partner ecosystem and reinforces the company's growth strategy to expand and accelerate innovative product offerings through additional distribution channels.

"Synchrony is committed to continuously evolving the shopping journey for customers which means helping our merchant partners digitally transform, reduce friction and increase conversion rates," said Trish Mosconi, EVP, Chief Strategy and Corporate Development Officer at Synchrony. "With approximately 60 million cardholders, this partnership has the power to transform digital commerce as we know it."

"The products and capabilities Synchrony has, plus the ability to scale them – and their expertise in loyalty, analytics, and email marketing, makes this partnership a key growth driver for us. We are on a mission to redefine frictionless commerce and look forward to co-creating the future," said Ryth Martin, CEO and Co-Founder of Skipify.

Synchrony Ventures invests in early-stage companies with uniquely innovative solutions and capabilities in the financial services, commerce, and healthcare sectors. The team provides access to Synchrony's leading financial ecosystem – committing money, time, and resources to its partners to enable growth and success. With a portfolio of more than 15 companies, Synchrony collaborates with founders to shape the future of financial services.

About Skipify

Skipify is an AI-powered payments company. Our mission is Frictionless Commerce: transforming customer touchpoints into dynamic, effortless shopping experiences. Our secure omnichannel payments network allows merchants to extend Frictionless Commerce experiences to shoppers, and also empowers shoppers to see real time product information and purchase instantly across email, text, social, affiliate, display and web channels.

About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company. We deliver a wide range of specialized financing programs, as well as innovative consumer banking products, across key industries including digital, retail, home, auto, travel, health and pet. Synchrony enables our partners to grow sales and loyalty with consumers. We are one of the largest issuers of private label credit cards in the United States; we also offer co-branded products, installment loans and consumer financing products for small- and medium-sized businesses, as well as healthcare providers. Synchrony is changing what's possible through our digital capabilities, deep industry expertise, actionable data insights, frictionless customer experience and customized financing solutions. For more information, visit www.synchrony.com and Twitter: [@Synchrony](https://twitter.com/Synchrony)

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