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Sleep Number and Synchrony Renew Long-Term Partnership to Deliver Next Level Customer Experience

Building on a nearly 20-year relationship, the companies will leverage advanced insights and technology to drive consumer demand and growth

MINNEAPOLIS and STAMFORD, Conn., Sept. 1, 2022 /PRNewswire/ -- Synchrony (NYSE: SYF) and Sleep Number (Nasdaq: SNBR) announced that they have renewed their longtime financing partnership, which includes new joint investments from both industry leaders. Their commitment will continue to focus on exceptional customer experiences and make Sleep Number's award-winning sleep and wellness solutions attainable for more consumers.



The multi-year agreement deepens the two companies' nearly 20-year relationship and draws on their trajectory of innovation in their respective industries. To build upon their success, new areas of collaboration are planned to include:

- Investing in advancements, including consumer payment choices;
- Deepening personalization; and
- Increasing customers' access to credit.

"Together, our companies have developed a strong team and deep understanding of how payment experiences drive customer satisfaction and business growth at Sleep Number," said Curtis Howse, CEO of Home and Auto, Synchrony. "We share a passion for innovation and digital reinvention and have built a terrific foundation for what comes next: creating an enhanced customer experience that utilizes more customer and credit insights, combined with the significant advancements we've made in payments. We look forward to continuing to do great things together."

"This partnership is an important contributor to our superior shopping experience, enabling us to deliver exceptional value for our Smart Sleeper community," said Melissa Barra, Executive Vice President and Chief Sales and Services Officer, Sleep Number. "Leveraging our extensive consumer insights and digital capabilities, Sleep Number and Synchrony work closely together to continuously simplify the purchasing process and broaden credit accessibility. Because consumers are increasingly connecting the impact of quality sleep to their overall wellbeing, we must ensure our 360 smart beds are attainable for everyone. We're excited to extend our collaboration and deliver meaningful health and wellness benefits for more people."

With a purpose of improving the health and wellbeing of society through higher quality sleep, Sleep Number pioneered multiple breakthroughs in sleep and wellness technology. Its 360[®] smart bed platform automatically adjusts and effortlessly responds to the needs of each sleeper for proven quality sleep. Since 2017, the smart beds have improved the lives of millions of people in the Smart SleeperSM community through individualized insights, plus science-backed features including daytime alertness tracking, circadian rhythm insights and nighttime heart rate variability. Real-world sleep data captured from 360 smart beds is also being used by the world's leading sleep health and research institutions to study disease prediction, diagnosis and treatment in a noninvasive, ecologically valid manner. To date, the smart beds have captured over 16 billion hours of proprietary data from Sleep Number's Smart Sleeper community.

In October, Sleep Number will launch its newest breakthrough, the Climate360[™] smart bed, the only smart bed to actively cool, warm and effortlessly respond to each sleeper*. Informed by the latest in sleep science, the Climate360 smart bed helps address temperature during sleep, with 80% of couples reporting one or both partners sleep too hot or cold. The result is a personalized microclimate that is designed to work with the body's natural sleep cycles, keep each sleeper at their ideal temperature and help deepen sleep.

Complementing Sleep Number's expertise, Synchrony's leadership in deriving data-driven insights from consumer purchase and credit data will enable the companies to deliver on the next generation of credit decisioning and customer payment experience. This leadership is pivotal to making the health and wellness benefits of the 360 smart bed widely accessible and attainable to more sleepers.

For more information about Sleep Number, visit SleepNumber.com. For more information about Synchrony, visit Synchrony.com.

*Based on use of temperature features and our proprietary Responsive Air[®] technology.

About Sleep Number Corporation

Sleep Number is a leader in sleep and wellness technology. Our 360 smart bed platform connects the physical and digital worlds, creating an immersive, adaptive, and individualized sleep health experience. Quality sleep is vital for physical, mental, and emotional wellbeing; our smart beds deliver exceptional sleep by automatically sensing and effortlessly adjusting to the needs of each sleeper. Through partnerships with the world's leading health and research institutions, we are advancing sleep science with our 16 billion hours of highly accurate, longitudinal sleep data from millions of sleepers in our Smart Sleeper community.

Sleep Number is a company with purpose, with over 5,500 mission-driven team members who are dedicated to improving the health and wellbeing of society through higher quality sleep. We have improved more than 14 million lives and are committed to lifelong relationships with our smart sleepers.

For life-changing sleep, visit SleepNumber.com or one of our almost 675 Sleep Number® stores. More information is available on our [newsroom](#) and [investor relations](#) sites.

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 and Twitter: [@Synchrony](#).

Forward-looking Statements

Statements used in this news release relating to future plans, events or performance such as planned areas of collaboration are forward-looking statements subject to certain risks and uncertainties. Additional information concerning these and other risks and uncertainties is contained in Sleep Number's filings with the Securities and Exchange Commission (SEC), including the Annual Report on Form 10-K, and other periodic reports filed with the SEC. Neither Sleep Number nor Synchrony has any obligation to publicly update or revise any of the forward-looking statements in this news release.

FOR MORE INFORMATION PLEASE CONTACT:

Michelle Blaya
Synchrony
Michelle.Blaya@syf.com
626.250.1415

Julie Elepano
Sleep Number
Julie.Elepano@sleepnumber.com

Nichole Teixeira
Sleep Number
Nichole.Teixeira@sleepnumber.com



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