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Synchrony Announces Multi-Year Partnership Extension and Expansion with Continental Tire

Consumers and Dealers Gain Access to Special Financing, Easy Credit Applications and the Synchrony Car Care Network

STAMFORD, Conn. and FORT MILL, S.C., May 19, 2020 /PRNewswire/ -- Synchrony (NYSE: SYF), a premier consumer financial services company, and Continental Tire, a leading global tire manufacturer, today announced an expansion of their strategic partnership to include financing options at General Tire.



During the past five years, Synchrony has helped Continental Tire and its network of dealers grow their business with a financing partnership that focuses on promotional financing. This expanded agreement brings benefits to both consumers and dealers including automatic access to special financing and easy application through [Synchrony Car Care](#).

"Synchrony is a great partner that provides a valuable service for our customers and gives our dealers innovative technology solutions to help drive additional value and loyalty," said David DeRonne, Senior Manager Programs and Planning, Continental Tire.

Consumer Benefits

The Continental Tire card will continue to offer cardholders the convenience and flexibility to use special financing on purchases of Continental Tires, with the addition of General Tires at dealers across the US.

Additionally, with Synchrony Car Care, Continental Tire cardholders benefit with access to a wider network of retailers. Customers can make purchases across multiple auto related categories, including gas purchases, auto parts, car washes, parking, and ride sharing. Cardholders will automatically receive 6 months promotional financing for purchases of \$199

or more¹ at over 730,000 locations and the ability to fill-up at over 200,000 gas stations across the US and Puerto Rico².

Cardholders can [contact](#) their local Continental dealer to learn more about available services during this time including: curbside drop-off, pickup/delivery services, enhanced cleaning and sanitation, stay-in-car services, and no contact purchasing and procedures.

Dealer Benefits

The extended agreement brings Continental dealers access to Synchrony's mobile-responsive Business Center technology, which provides enhanced consumer credit decisions and a detailed business dashboard with insights to help dealers manage their applications. Synchrony's application pre-fill capability makes applying for the card quick and easy for both the dealer and the consumer and reduces a common barrier that dealers face when proposing special financing to customers.

Dealers also have access to dApply, a digital process that allows customers to seamlessly apply for credit in just three easy steps and receive a decision within seconds. Synchrony's robust technology infrastructure and data-driven credit decisioning model enables the company to enhance customer experience by quickly verifying identities, guarding against fraud, and approving credit almost instantaneously.

In addition, cardholders can use the Synchrony Car Care mobile app to manage their accounts, find locations where the card is accepted, and access offers "on the go." This can help drive additional opportunities and loyalty.

"Continental Tire is a key partner in our Synchrony Car Care program and this contract expansion validates the benefits we have delivered to Continental dealers and cardholders for the past five years," said Steve Roe, SVP and Leader, Payment Solutions, Synchrony. "Tires are a significant investment and having access to special financing enables consumers to more easily fit it into their budget. Additionally, with the power of the Synchrony Car Care network, we are helping keep Continental top of mind with cardholders throughout the year."

¹ Subject to credit approval.

² Subject to credit approval. Valid everywhere Synchrony Car Care is accepted in the U.S., including Puerto Rico. Gas purchases are not eligible for promotional financing.

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.

About Continental Tire

About Continental Tire the Americas

Based in Fort Mill, S.C., Continental Tire the Americas, LLC manufactures and distributes a complete premium line of passenger, light truck and commercial tires for original equipment and replacement markets. Our ultra-high, performance tires include award-winning technologies that focus on safety, help save money, and reduce CO2 emissions. Continental's premium products are available at leading independent tire dealers, car dealers, and mass retail companies across North America. Continental Tire is a proud supporter of Major League Soccer (MLS), College Basketball, West Coast Customs, Lingenfelter Performance Engineering, Petty's Garage, Roush Performance, BMW Performance Driving Centers, and the AMG Driving Academy.

About Continental AG

Continental develops pioneering technologies and services for sustainable and connected mobility of people and their goods. Founded in 1871, the technology company offers safe, efficient, intelligent, and affordable solutions for vehicles, machines, traffic and transportation. In 2019, Continental generated sales of €44.5 billion and currently employs more than 240,000 people in 59 countries and markets.

The Tires business area has 24 production and development locations worldwide. Continental is one of the leading tire manufacturers with more than 56,000 employees and posted sales of €11.7 billion in 2019 in this business area. Continental ranks among the technology leaders in tire production and offers a broad product range for passenger cars, commercial and special vehicles, as well as two-wheelers. Through continuous investment in research & development, Continental makes a major contribution to safe, cost-effective and ecologically efficient mobility. The portfolio of the Tires business area includes services for the tire trade and fleet applications, as well as digital management systems for tires.

All trademarks are property of their respective owners.

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