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Synchrony and Sweetwater Extend Financing Partnership and Deepen Innovation on Digital Payment Process

Synchrony's advanced Direct to Device and PreQualification technologies use analytics to simplify and personalize the customer experience;

Companies increase sharing data to better market to music enthusiasts

STAMFORD, Conn. and FORT WAYNE, Ind., May 24, 2022 /PRNewswire/ -- [Synchrony](#) (NYSE: SYF), a premier consumer financial services company, and [Sweetwater](#), the leading e-commerce provider of music instruments and audio gear in the U.S., today announced an extension of their strategic partnership to further transform Sweetwater's financing program.



"Sweetwater is a trusted partner to music enthusiasts, professional musicians and sound engineers," said John Hopkins, CEO of Sweetwater. "That means understanding their purchasing needs and providing easy financing options and a simple, fun purchasing process. Synchrony's technology helps us do all those things. We are very happy to extend our partnership."

The Synchrony and Sweetwater partnership will focus on driving growth through enterprise data sharing and the digital transformation of payment solutions. Sweetwater will continue to incorporate Data Share and [Synchrony's Direct to Device](#) and PreQualification capabilities as part of the company's private label credit card program, simplifying the application and purchase process. Data share enables enhanced personalization and credit decisioning. Direct to Device is an easy and secure way for Sweetwater to send a credit application

directly to a customer's mobile device through email or text, while PreQualification allows customers the ability to check credit eligibility without impacting their credit score. Together these capabilities provide a seamless, private, and secure customer experience to apply for credit.

"During the past 14 years, Synchrony has helped Sweetwater turn musical dreams into reality by offering multiple ways to finance purchases," said Darrell Owens, senior vice president, Synchrony. "We seamlessly integrate into Sweetwater's transformational digital purchasing process by utilizing enhanced customer data and evolving credit-decisioning capabilities. The result is deeper relationships with customers, which leads to increased card acquisition, larger credit-lines, additional repeat sales, and a higher customer lifetime value. We look forward to providing even greater capability to this innovative retailer in the years to come."

To learn more about financing Sweetwater products and services, visit www.sweetwater.com.

About Sweetwater Sound

Founded in 1979, Sweetwater is the No. 1 eCommerce provider of music instruments and audio gear in the U.S. The company is respected as the nation's leading retailer serving musicians, recording studios, broadcast, education, and houses of worship. Sweetwater's customers can be found everywhere music is heard and audio is played, broadcast, or recorded, including recording, film, and broadcast studios in New York, Nashville, Los Angeles, Chicago, and Miami; in hundreds of thousands of home recording studios; and in schools and churches nationwide. Sweetwater's founding and meteoric growth are built on a knowledgeable and experienced staff, outstanding selection and pricing, and, above all, an unwavering commitment to customer service excellence in every situation. For further information, visit Sweetwater.com.

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, powersports, 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](https://twitter.com/Synchrony)

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