



GreenSky Announces Completion of Acquisition by Sixth Street-led Consortium

ATLANTA- ([BUSINESS WIRE](#)) - GreenSky today completed the previously announced acquisition of the company by a consortium of institutional investors led by Sixth Street and including KKR, Bayview Asset Management and CardWorks from Goldman Sachs. As part of the transaction, GreenSky is also deepening its strategic partnership with Synovus Bank, which has been an integral part of the GreenSky® Program since 2015.

The GreenSky® Program is the largest lending platform for home improvement loan originations by banks in the United States. Since its founding, the program has provided simple and transparent home improvement financing solutions for nearly 6 million consumer customers. GreenSky has a growing network of over 10,000 merchants and helps them accelerate their business results by incorporating seamless financing into their commerce and sales experience.

"GreenSky's mission has always been to deliver exceptional value, helping businesses grow and delight their customers," said Tim Kaliban, CEO of GreenSky. "We're excited about the funding, scale and continuity our new institutional investors bring to our enterprise."

"Our investor consortium looks forward to providing the GreenSky team with the resources it needs to continue innovating and delivering industry leading and easy-to-use solutions for its merchant network and their customers," said Michael Muscolino, Co-Founder and Partner at Sixth Street. "We plan to put GreenSky and its experienced leadership team in the best position to succeed as the platform deepens its focus on helping grow the businesses it serves."

About GreenSky

GreenSky, LLC, headquartered in Atlanta, is a leading technology company Powering Commerce at the Point of Sale® for a growing ecosystem of merchants, consumers, banks and institutional investors. GreenSky's highly scalable, proprietary and patented technology platform enables merchants to offer frictionless promotional payment options to consumers, driving increased sales volume and accelerated cash flow. The GreenSky® Program is operated on behalf of, and financing is provided by, federally insured, federal or state chartered financial institutions, which leverage GreenSky's technology to provide loans to super-prime and prime consumers nationwide. Since GreenSky's inception, nearly 6 million consumers have financed more than \$50 billion of commerce using GreenSky's real time "apply and buy" technology. For more information visit greensky.com.

About Sixth Street

Sixth Street is a leading global investment firm with over \$75 billion in assets under management and committed capital. The firm uses its long-term flexible capital, data-enabled capabilities, and One Team culture to develop themes and offer solutions to companies across all stages of growth. Sixth Street's Asset Based Finance platform draws on the firm's deep experience in asset finance with a focus on asset/platform investing and origination across commercial and residential mortgages, renewables and energy finance, consumer asset classes, infrastructure debt, transportation, and commercial equipment. Founded in 2009, Sixth Street has more than 550 team members including over 200 investment professionals operating around the world. For more information, visit www.sixthstreet.com.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a

patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

About Bayview Asset Management

Bayview is a global investment management firm with approximately \$17.6 billion in assets under management. The firm is focused on investments in residential, commercial, and consumer credit, including whole loans, asset backed securities, mortgage servicing rights, and other credit-related assets. For additional information, visit Bayview's website at <https://bayview.com/>.

About CardWorks

CardWorks is a leading credit and payments company and a people-centric, compliance-focused organization enabled by data and technology. Merrick Bank, the wholly-owned bank subsidiary of CardWorks, is an expert in non-prime consumer lending (having helped more than 10 million customers) as well as merchant payment processing (servicing over 100,000 merchants and \$60 billion in payment volume per year).

About Synovus Bank

Synovus Bank, a Georgia-chartered, FDIC-insured bank, provides commercial and consumer banking in addition to a full suite of specialized products and services including private banking, treasury management, wealth management, mortgage services, premium finance, asset-based lending, structured lending, capital markets and international banking. Synovus has branches in Georgia, Alabama, South Carolina, Florida and Tennessee. Synovus is a [Great Place to Work-Certified Company](#) and is on the web at synovus.com, and on [X](#), formerly known as Twitter, [Facebook](#), [LinkedIn](#) and [Instagram](#).

Source: GreenSky

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