

Synchrony's Pets Best Expands Relationship with JAB's Independence Pet Group to Serve Growing Pet Insurance Industry



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Partnership underscores increased demand for innovative, personalized and affordable pet insurance

STAMFORD, Conn., July 12, 2023 /PRNewswire/ -- [Pets Best Insurance Services, LLC](#), a [Synchrony](#) (NYSE: [SYF](#)) solution and leader in pet health insurance, and JAB's Independence Pet Group ("IPG") announced today an expanded partnership with IPG's wholly owned subsidiary, Independence American Insurance Company ("IAIC"), whereby IAIC will provide comprehensive insurance underwriting services for Pets Best to meet the growing demand for pet insurance and the needs of four-legged family members and pet parents nationwide.



Pets Best and Independence American Insurance Company's expanded partnership will provide comprehensive insurance underwriting services for Pets Best to meet the growing demand for pet insurance.

"At Pets Best, our commitment has always been, and remains, to offer pet parents the most comprehensive, personalized, and affordable pet health insurance coverage, and we are pleased to enhance our ability to do that through this expanded relationship with Independence American," said Melissa Gutierrez, senior vice president and general manager, Pets Best. "We have seen significant growth over the past several years, and as an insurance Managing General Agent (MGA), Pets Best works with various underwriters to ensure the best possible insurance plans for all of our customers are available nationwide."

According to the latest "State of the Industry Report" released by the North American Pet Health Insurance Association (NAPHIA), 5.36 million pets were insured in North America at the end of 2022, a 22% increase in a single year. This consistent, rapid industry growth has also been true for Pets Best, which offers a variety of insurance plans, including accident, routine and wellness coverage, and digital tools that personalize and simplify the customer experience.

"We are thrilled to enter into this expanded partnership with Pets Best, which shares our commitment to provide the growing number of pet owners with industry-leading insurance products and services," said Lane Kent, CEO of Independence Pet Group, the parent company of IAIC. "We look forward to growing our relationship and supporting Pets Best in providing

comprehensive and personalized coverage solutions so owners can focus on enjoying their pets worry free."

To learn more about Pets Best, click [here](#).

About Pets Best Insurance Services, LLC

Pets Best offers pet insurance and wellness plans for dogs and cats in every state. Founded in 2005 with a mission to provide access to comprehensive animal healthcare at an affordable price, Pets Best delivers flexible coverage, an easy claims process, and excellent customer service. In 2019 the company was acquired by Synchrony (NYSE: [SYF](#)). Pets Best is highly rated by independent review sites and is recommended by veterinarians across the nation. Pets Best is a founding member of NAPHIA, an organization dedicated to ensuring high standards and transparency for the pet insurance industry.

Pet insurance coverage offered and administered by Pets Best Insurance Services, LLC is underwritten by American Pet Insurance Company, a New York insurance company headquartered at 6100 4th Ave. S. Suite 200 Seattle, WA 98108, or Independence American Insurance Company, a Delaware insurance company located at 11333 N. Scottsdale Rd, Ste. 160, Scottsdale, AZ 85254. Pets Best Insurance Services, LLC (CA agency #0F37530) is a licensed insurance agency located at 10840 Ballantyne Commons Parkway, Charlotte, NC 28277. Each insurer has sole financial responsibility for its own products. Please refer to your declarations page to determine the underwriter for your policy. Terms and conditions apply. See your policy for details.

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](#).

About Independence Pet Group®

Independence Pet Group® (IPG) is one of North America's leading pet insurance and services organizations. Our impressive family of brands supports insurance for more than 600,000 pets in the U.S. and Canada and provides well-being, safety, resources, and business solutions to the pet

industry, including microchip identification and an online pet registry. Learn more at www.independencepetgroup.com.

About JAB

JAB Holding Company invests in consumer-focused industries with attractive long-term dynamics, including strong growth prospects, attractive margin and cash flow characteristics, and proven resiliency. JAB is the largest shareholder of Keurig Dr Pepper Inc., a leader in the North American beverage industry, and Krispy Kreme, Inc. a global leader in doughnuts and other premium-quality sweet treats. JAB is also the controlling shareholder of Coty Inc., a global leader in beauty. Together with JAB Consumer Partners, JAB is the controlling shareholder of JDE Peet's, the largest pure-play fast-moving consumer goods coffee company in the world; National Veterinary Associates, one of the world's largest animal health care services platforms; Independence Pet Group, a leading provider of pet insurance in North America; Pumpkin Insurance Services, a best-in-class preventive care and pet insurance provider in the U.S., Pinnacle Pet Group, a leading provider of pet insurance in Europe; Panera Brands, Inc., one of the world's largest fast casual restaurant companies, which includes Panera Bread, Caribou Coffee and Einstein Bros. Bagels; Pret A Manger, a leading company in the ready-to-eat food market; and Espresso House, the largest branded coffee shop chain in Scandinavia. JAB Holding Company also owns luxury goods company Bally.

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