



## **Synapse Announces Partnership with Lineage Bank, Enabling a Wide Range of Financial Services for Fintech Companies and Their Customers**

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*Agreement aligns with Synapse's commitment to deliver total solutions for fintech companies as part of its multi-bank partnership strategy – and extends Lineage Bank's opportunities to rapidly expand and serve more fintech customers with comprehensive digital options*

SAN FRANCISCO--(BUSINESS WIRE)--Synapse Financial Technologies Inc., a banking-as-a-service (BaaS) platform that increases access to best-in-class financial products, and Lineage Bank, a developing, traditional community bank based in Franklin, Tennessee, today announced a partnership to enable fintech companies and other non-banks to build and deliver innovative financial apps and services.

"We are thrilled to welcome Lineage Bank as part of our multi-bank strategy, enabling us to serve fintech customers in faster, highly flexible, and more comprehensive ways," said Sankaet Pathak, CEO and co-founder of Synapse. "Lineage is a nimble, fast-moving bank that recognizes the power of the BaaS space to serve more customers. This partnership will help both companies deliver on our promise to quickly provide best-in-class solutions to all kinds of fintech innovators."

Synapse's multi-bank strategy uniquely positions the company to make it faster and easier for fintech companies to launch and scale a wide range of financial services and products leveraging multiple bank partners simultaneously. Through Synapse's bank relationships – as well as the regulated position of its affiliates – it can extend the most flexible and advantageous terms and features and provide a path to market for its customers that can be better, faster and with reduced partner risk, by driving an efficient and frictionless onboarding experience.

"Lineage is committed to staying on the leading edge of banking technology to better serve our local customers and reach new ones," said Kevin Herrington, CEO of Lineage Bank. "This new partnership represents an extension to our BaaS technology partners, further increasing our reach into a digital-first audience of consumers and businesses via neobanks. It also aligns perfectly with our growth strategy by providing new opportunities through embedded, digital-first banking solutions."

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Lineage Bank will serve as a sponsor bank to Synapse and its affiliates, providing core banking services such as FDIC deposit insurance, payment processing, and card issuance.

By working together, Synapse and Lineage Bank will be able to help fintech providers get up and running rapidly in a safe, regulated environment that serves the needs of everyday consumers who need access to all types of financial services.

### **About Synapse**

Synapse was founded in 2014 with the mission to ensure that everyone around the world has access to best-in-class financial products, regardless of their net worth. Synapse’s banking-as-a-service platform provides payment, card issuance, deposit, lending, compliance, credit and investment products as APIs to more than 15 million end users. It has an annualized transaction volume of \$67 billion and \$11 billion of assets under management across its platform. With white-labeled APIs for developers and bank-facing APIs for institutions to automate their back-end operations, Synapse customers can quickly build, launch and scale innovative financial products and services. The company is backed by more than \$50 million in funding from top venture firms, such as Andreessen Horowitz, 500 Startups, and Trinity Ventures. Global cash management services are provided by Synapse Brokerage LLC, a registered broker-dealer and member of FINRA and SIPC. Synapse is not a Bank. Banking and card services are provided by Synapse Financial Technologies Inc.’s partner banks. For more information, please visit [synapsefi.com](https://synapsefi.com).

### **About Lineage Bank**

Lineage Bank is a developing, traditional community bank located in Franklin, Tennessee, and is an Equal Housing Lender and Member FDIC. The bank’s focus is serving the everyday banking needs of customers in Middle Tennessee as well as those in other areas through digital BaaS solutions. Lineage Bank is part of the Lineage Financial Network, a bank holding company that empowers community banks with the technology and local customer focus to create a unique banking experience. Lineage Financial Network is headquartered in Franklin, Tennessee, and was founded in 2020.

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