Synchronoss Reports Accelerated Cloud Subscriber Growth in the Fourth Quarter of 2021

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Increased Adoption from New and Existing Customers Drove 18% Year-Over-Year Subscriber Growth for Synchronoss Cloud in Q4 2021

BRIDGEWATER, N.J., Feb. 02, 2022 (GLOBE NEWSWIRE) -- **Synchronoss Technologies, Inc. (“Synchronoss” or the “Company”) (Nasdaq: SNCR),** a global leader and innovator in cloud, messaging and digital products and platforms, today reported an 18% year-over-year increase in subscribers within its Synchronoss Cloud business for the fourth quarter of 2021. The 18% increase represents an acceleration from 16% growth in the prior quarter and 15% growth in the same period in 2020.

The key drivers behind the Company’s continued cloud subscriber growth include further adoption by existing customers, such as Verizon, AT&T, Tracfone, and Assurant, as well as the signing of new Synchronoss Cloud customers in its largest and most strategic business segment. In 2021, Synchronoss secured cloud contracts with four (4) new customers, including Allstate Protection Plans, Telkomsel, TelkomSigma and Kitamura. Allstate Protection Plans launched last year while the other three new customers are scheduled to roll out cloud offerings in 2022.

“The strength of our cloud subscriber performance in Q4 2021 reflects our commitment to Synchronoss Cloud as the future growth driver of our business,” said Jeff Miller, President and CEO of Synchronoss. “We are continuing to place greater focus on this strategic platform, delivering new offerings, feature enhancements, and user experiences to support our global expansion. We entered the new year with strong operating momentum giving us confidence in our ability to deliver healthy, double-digit subscriber growth in 2022, which should translate to greater topline expansion over time as new customers launch and existing customers ramp their cloud offerings.”

Synchronoss Cloud is a white-label platform that enables users to backup, sync, and organize photos, videos, contacts and more between any device and the cloud. The Synchronoss Cloud offering is currently integrated into a range of mobile and wireline service plans as well as other bundled offerings. The platform provides an easy way to securely manage, share, and safeguard all types of digital content. A feature-rich personal cloud offering gives service providers the opportunity to create new services, provide more value for subscribers, build brand loyalty and bolster their bottom lines.

Synchronoss will provide more detail on its cloud subscriber metrics when it reports complete financial results for the fourth quarter and full year 2021 in March. The details of the conference call will be provided prior to the event in the coming weeks.

About Synchronoss
Synchronoss Technologies (NASDAQ: SNCR) builds software that empowers companies around the world to connect with their subscribers in trusted and meaningful ways. The company’s collection of products helps streamline networks, simplify onboarding, and engage subscribers to unleash new revenue streams, reduce costs and increase speed to market. Hundreds of millions of subscribers trust Synchronoss products to stay in sync with the people, services, and content they love. That’s why more than 1,500 talented Synchronoss employees worldwide strive each day to reimagine a world in sync. Learn more at www.synchronoss.com.

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