

## Sheffield Financial announces a renewed, multiyear retail financing program agreement with American Honda Motor Co. Inc. business units Honda Power Equipment and Honda Marine

WINSTON-SALEM, N.C., Nov. 30, 2021 [/PRNewswire/](#) -- Sheffield Financial, a division of Truist Bank, Member FDIC, and American Honda Motor Co. Inc. (Honda) recently agreed to renew a multiyear financing services program agreement, effective immediately. Honda Power Equipment, a business unit of American Honda Motor Co. Inc., markets outdoor power products including generators, lawn mowers, pumps, snow blowers, tillers and trimmers. Honda Marine operates under the American Honda Motor Co. Inc. umbrella marketing a wide array of four-stroke, outboard marine engines.

The agreement allows Sheffield to provide lending services to Honda Power Equipment and Honda Marine customers through their respective dealer networks. The contract covers installment financing for Honda marine engines, boat packages that include Honda engines, Honda generators, lawn mowers, pumps, snow blowers, tillers and trimmers.

"Honda Power Equipment and Honda Marine are fully invested in supporting our customers—and their customers—by helping more consumers use Honda products to experience the pleasure of outdoor work and play," said Chris Young, sr. manager, Division Lead Power Equipment Sales. "The agreement with Sheffield Financial will help us strengthen the market for outdoor power equipment and marine products while advancing us toward the Honda 2030 vision of a clean, safe, secure, carbon-free society through the pursuit of high quality in the design and construction of products and services that fulfill expectations of societies and meet individual needs."

"We're excited and honored to continue our partnership with Honda Marine, a leader in the marine industry, and the addition of Honda Power Equipment, a premier manufacturer of power equipment products, to the program. Sheffield is proud to offer flexible financing solutions to Honda dealers and their customers for Honda's high-quality marine and power equipment products," said Jeff McKay, Sheffield Financial CEO and head of point-of-sale lending for Truist.

### **About Sheffield Financial**

Winston-Salem, N.C.- based Sheffield Financial is a division of Truist Bank, Member FDIC, which is a subsidiary of Truist Corporation (NYSE: TFC). Sheffield, which has financed more than \$30 billion in loans since its founding in 1992, currently services more than 15,000 outdoor power equipment, power sports and trailer dealers nationwide. The company provides retail financing options in all 50 states for outdoor power equipment, trailers and power sports equipment, such as snowmobiles, all-terrain vehicles, side by side vehicles, motorcycles and personal watercraft. For more information about Sheffield Financial, visit [SheffieldFinancial.com](https://www.sheffieldfinancial.com).

### **About Truist**

Truist Financial Corporation (NYSE: TFC) is a purpose-driven financial services company committed to inspiring and building better lives and communities. Formed by the historic merger of equals of BB&T and SunTrust, Truist has leading market share in many high-growth markets in the country. The company offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending; and wealth management. Headquartered in Charlotte, North Carolina, Truist is a top 10 U.S. commercial bank with total assets of \$530 billion as of September 30, 2021. Truist Bank, Member FDIC. Learn more at [Truist.com](https://www.truist.com).

### **About Honda Power Equipment and Honda Marine**

Honda Power Equipment, a business unit of American Honda Motor Co. Inc., markets a complete range of outdoor power equipment, including generators, walk-behind and robotic lawn mowers, pumps, snow blowers, tillers, string trimmers, outboard marine engines and small, general-purpose engines for residential, commercial and rental applications. Honda is the world's largest manufacturer of engines for a diverse array of automotive, powersports, marine, aerospace and power equipment products. The company offers a complete line of small, general-purpose engines for industrial, commercial, rental industry and consumer applications. Honda engines supply smooth and dependable power for thousands of different product applications including pressure washers, lawn mowers, rescue and construction equipment. Additionally, Honda engines are some of the quietest and easiest to start of their kind, even in harsh commercial and construction environments. Such attributes have made Honda engines the popular choice for original equipment manufacturers looking to add value to their own brands.

Honda Marine markets a complete range of marine outboard motors. Its comprehensive product line is powered exclusively by four-stroke engines. Honda Marine pioneered four-stroke engine technology and has been designing and building four-stroke outboard motors for more than 55 years, setting the benchmark for fuel efficiency, quiet operation and low emissions. With models ranging from 2.3 to 250 horsepower, the Honda Marine full line of current production models meets the rigorous California Air Resources Board (CARB) 3-star standards, enabling availability and regulatory compliance in all 50 states.

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