

June 29, 2016



Synchrony Financial Invests in flexReceipts, Inc.

Strategic Investments Group Makes Investment in Emerging Technology Provider of Digital Receipts and Customer Engagement Solutions

STAMFORD, Conn.--(BUSINESS WIRE)-- Synchrony Financial (NYSE:[SYF](#)) today announced a strategic investment in flexReceipts, Inc., a provider of enriched digital receipts, data analytics and customer engagement solutions. The investment was made through Synchrony Financial's Strategic Investments Group, which focuses on investments in early stage companies with potentially game-changing financial technology that enhances innovation in retail financing, loyalty and analytics for retailers, merchants and consumers.

Through its e-receipts functionality, flexReceipts provides retailers with SKU-level data and analytics on transactions, enabling the delivery of customized engagement offers based on behavioral insights. Additionally, customers who opt-in to receive digital receipts have the added benefit of obtaining value-added offers while reducing clutter, all while being environmentally-friendly.

Neeraj Mehta, Executive Vice President, Business Strategy and Development, at Synchrony Financial said: "We are pleased to be a strategic investor in flexReceipts. Synchrony and flexReceipts share a common principle of helping retailers enhance customer loyalty and deliver a frictionless digital customer experience. flexReceipts uses cutting-edge technology in a way that is aligned with our vision for retail innovation and we look forward to leveraging the firm's digital solutions and point-of-sale (POS) integrations to help our retail partners improve the customer shopping experience."

flexReceipts, founded in 2011 by Tomas Diaz and Jay Patel, has developed a state-of-the-art technology and platform focused on POS and driving innovative in-store frictionless engagement solutions. flexReceipts' smart email receipts technology is currently in 7,000 stores of more than 35 retailer brands and is integrated with four leading POS companies.

Tomas Diaz, Chief Executive Officer, flexReceipts, commented: "We are pleased that our largest round of funding to date includes significant new investors like Synchrony Financial, a company with over 80 years of retail expertise. Like flexReceipts, Synchrony is focused on innovative digital solutions that add value for retailers and an improved shopping experience for their customers. flexReceipts' enhanced loyalty and data analytics capabilities complement Synchrony Financial's leading technology platform and deep relationships with retailers, merchants and service providers."

Synchrony Financial has previously made strategic investments in GPSopper, an integrated mobile commerce platform for retail apps, and LoopPay, the mobile payment platform which was acquired by Samsung and integrated into Samsung Pay in 2015.

About Synchrony Financial

Synchrony Financial (NYSE: [SYF](#)) is one of the nation's premier consumer financial services companies. Our roots in consumer finance trace back to 1932, and today we are the largest provider of private label credit cards in the United States based on purchase volume and receivables.* We provide a range of credit products through programs we have established with a diverse group of national and regional retailers, local merchants, manufacturers, buying groups, industry associations and healthcare service providers to help generate growth for our partners and offer financial flexibility to our customers. Through our partners' over 350,000 locations across the United States and Canada, and their websites and mobile applications, we offer our customers a variety of credit products to finance the purchase of goods and services. Synchrony Financial (formerly GE Capital Retail Finance) offers private label and co-branded Dual Card™ credit cards, promotional financing and installment lending, loyalty programs and FDIC-insured savings products through Synchrony Bank. More information can be found at www.synchronyfinancial.com, facebook.com/SynchronyFinancial, www.linkedin.com/company/synchrony-financial and twitter.com/SYFNews.

*Source: The Nilson Report (May 2016, Issue # 1087) - based on 2015 data.

About flexReceipts

flexReceipts, the leading enhanced e-receipts solution, offers retailers a post-sale opportunity to communicate with their customers. flexReceipts' enriched receipts build customer loyalty and drive sales, while allowing retailers to monitor spending habits and shopping trends. The company's patented software allows retailers to add social media links, videos and customized offers to digital receipts. Go Beyond the Sale. Learn more at www.flexreceipts.com.

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Source: Synchrony Financial