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Synchrony Financial to Broaden Cutting Edge Mobile Commerce Solutions for Retailers Through its Acquisition of GPShopper

Transaction demonstrates commitment to bringing retail partners best-in-class mobile solutions for enhanced customer engagement, loyalty and analytics

STAMFORD, Conn. & NEW YORK--(BUSINESS WIRE)-- Synchrony Financial (NYSE: [SYF](#)), a premier consumer financial services company, today announced that it has acquired GPShopper, an innovative developer of mobile apps that offer retailers and brands a full suite of commerce, engagement and analytic tools. Financial terms of the transaction were not disclosed and it is not expected to have a material impact on financial results.

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20170320005247/en/>

The transaction further demonstrates Synchrony Financial's commitment to bringing its partners enhanced digital offerings supported by advanced mobile application development and robust technology, data and analytics. Adding GPShopper's mobile development expertise will be an integral part of Synchrony Financial's efforts to further expand its mobile engagement capabilities.

Synchrony Financial announced a strategic investment in GPShopper in January 2015 and the companies have since collaborated on several well-received mobile offerings, including the Synchrony Plug-in or SyPi, a native credit feature that plugs in to a retailer's mobile app. SyPi allows retailers' credit cardholders to easily shop, redeem rewards, and securely manage and make payments to their accounts with their smartphones.

Today's announcement further cements this partnership and will allow for continued development of new mobile commerce focused technologies. The combined mobile commerce and payments capabilities will offer the companies' retail partners – ranging from the largest national chains and mid-sized retailers to smaller merchants and service providers – innovative solutions that are tailored to their businesses.

"The GPShopper team have built an incredibly dynamic business," said Tom Quindlen, Executive Vice President and CEO, Retail Card, at Synchrony Financial. "As both companies achieved considerable success through our partnership over the past two years, the benefits of bringing them into the Synchrony Financial family became increasingly apparent. We look forward to the further development of SyPi and other mobile offerings, and we could not be more thrilled to have the GPShopper team join our organization."

Alex Muller, Co-Founder and CEO of GPShopper, added, "Mobile commerce is driving the

future of retail, and by joining forces with Synchrony, we can put our retail clients at the forefront of this transformation. This is an exciting and logical next step for us given our two companies' shared commitment to leveraging technology to help retailers better engage with their customers. Additionally, our team will now have broader opportunities and greater resources to develop and deliver innovative mobile solutions for our retail partners."

GPSHopper's accomplished and highly innovative team will now become a part of Synchrony Financial's Retail Card sales platform, where they will join a team of professionals working on a broad range of technology-driven programs aimed at fueling their partners' growth.

Morgan Stanley & Co. LLC served as Synchrony Financial's financial advisor on the transaction.

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 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 GPSHopper®

GPSHopper is the leading mobile commerce and engagement platform for retailers and brands that want to create custom app experiences for their customers. GPSHopper's native mobile app solutions and proprietary SDK empower retailers to drive customer engagement and loyalty through multiple touch points, both digitally and in-store, using technology to transform the total retail experience. This is all done with an unmatched degree of scalability and security. Some of the world's biggest retailers are part of the GPSHopper family, including bebe, Crate and Barrel, Foot Locker, Michaels, Steve Madden, True Religion and more. GPSHopper's apps and mobile platform have been recognized as best-in-class by retail and technology leaders, winning awards from the National Retail Foundation (NRF), Direct Marketing Association (DMA), eTail, AT&T and Intel for excellence in mobile innovation. Forbes named GPSHopper one of "Ten Companies Disrupting Their Industries with Technology in 2014". More information can be found at www.gpsshopper.com, twitter.com/GPSHopper or LinkedIn.com/company/gpsshopper.

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