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Synchrony Financial Announces the Signing of a Multi-Year Contract with e-Commerce Retailer, zulily

Agreement for zulily's first-ever private label credit card program

STAMFORD, Conn.--(BUSINESS WIRE)-- Synchrony Financial (NYSE:[SYF](#)), a premier consumer financial services company, announced today a multi-year contract providing consumer financing for e-commerce leader zulily, llc. For the first-time, zulily will launch a private label credit card program allowing its customers to purchase the merchandise which they visit and shop for every day.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20170509006782/en/>

Synchrony Financial has also renewed the consumer financing program for QVC, a leading global multiplatform retailer. Both QVC and zulily are wholly owned subsidiaries of Liberty Interactive Corporation. The launch of the zulily credit card is expected in late 2017 or early 2018, and will provide millions of customers an additional payment option with added value to cardholders. Additionally, QVC's QCard card holders will be able to use their card to make purchases on zulily.

"We strive to deliver an exceptional customer experience and constantly innovate to enhance our customer experience. With over 90% of purchases coming from existing customers*, we believe they will be delighted with a new financing option that provides added value to their daily shopping experience," said Darrell Cavens, President and CEO of zulily. "We're partnering with one of the largest customer driven credit card issuers in the country, and we look forward to leaning into Synchrony Financial's extensive expertise to drive this program for the business as well as provide a compelling customer benefit."

"We're excited to work with a leading retailer like zulily," said Tom Quindlen, executive vice president and CEO, Retail Card, Synchrony Financial. "zulily has demonstrated its ability to engage and captivate its customers. We look forward to launching a strong credit card program and working with QVC and zulily to develop and grow both programs."

*During the first quarter of 2017.

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 365,000 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.

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