August 25, 2014

Synchrony Financial and Lowe's Renew Credit Card Programs

Multi-year agreement extends 35-year relationship

STAMFORD, Conn.--(BUSINESS WIRE)-- Synchrony Financial (NYSE:SYF), a leader in consumer financial services with 80 years of retail heritage, has signed a multi-year agreement with Lowe's (NYSE:LOW) to continue providing financing programs for commercial and consumer customers through the home improvement retailer's more than 1,800 stores and Lowes.com.

The Lowe's Credit Card was introduced in 1979 and expanded to includecommercial financing in 1993. Additional programs for accounts receivable and major purchases, including up to 84-month fixed monthly payments at 5.99% APR,** provide financing solutions for businesses and consumers in the U.S. and Canada.

Lowe's consumer credit cardholders receive a 5% discount on their purchases every day. For purchases of $299 and above, customers have their choice of deferred financing options or the 5% discount. Commercial customers receive 5% off on purchases every day.

"It's been a privilege to work with the Lowe's team over more than three decades to develop relevant payment options and features that enable consumer and commercial customers to make the home improvements they need and want," said Tom Quindlen, EVP and CEO of Synchrony Financial's Retail Card platform. "We look forward to continuing to provide solutions that help contribute to a great experience for Lowe's customers."

About Lowe's

Lowe's Companies, Inc. (NYSE: LOW) is a FORTUNE® 100 home improvement company serving approximately 15 million customers a week in the United States, Canada and Mexico. With fiscal year 2013 sales of $53.4 billion, Lowe's has more than 1,830 home improvement and hardware stores and 260,000 employees. Founded in 1946 and based in Mooresville, N.C., Lowe's supports the communities it serves through programs that focus on K-12 public education and community improvement projects. For more information, visit Lowes.com.

About Synchrony Financial

Formerly GE Capital Retail Finance, Synchrony Financial (NYSE: SYF) is one of the premier consumer financial services companies in the United States. 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' more than 300,000 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. Our offerings include private label credit cards, promotional financing and installment lending, loyalty programs and Optimizer^{+plus} branded FDIC-insured savings products through Synchrony Bank. More information can be found at www.synchronyfinancial.com and twitter.com/SYFNews.

*Note: On June 2, 2014, GE Capital Retail Bank changed its name to Synchrony Bank and is part of the Synchrony Financial business (formerly GE Capital Retail Finance). The name change is in process.

**subject to terms and conditions.

©2014 Synchrony Bank/Synchrony Financial, All rights reserved.

Photos/Multimedia Gallery Available:
http://www.businesswire.com/multimedia/home/20140825005504/en/

Synchrony Financial
Cristy Williams, 855-791-8007
media.relations@synchronyfinancial.com

Source: Synchrony Financial