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Synchrony Financial and KYMCO USA Partner to Provide Consumer Installment Financing for Motorsports Products

STAMFORD, Conn. & SPARTANBURG, S.C.--(BUSINESS WIRE)-- Synchrony Financial (NYSE:[SYF](#)), a premier consumer financial services company with 80 years of retail heritage, today announced a new, multi-year agreement to provide installment lending programs with KYMCO, a leading manufacturer in the motorsports industry for more than 50 years.

KYMCO USA distributes Scooters, ATVs and Side by Sides available through more than 600 dealer locations nationwide. The agreement will provide installment financing for purchasers of KYMCO products, strengthening Synchrony Financial's position in the powersports market.

"Consumers looking to make major purchases such as the products that KYMCO USA sells are diligent when making these decisions, and the availability of promotional financing plays a key role in that thought process," said Stephen Motta, general manager, Powersports, Synchrony Financial. "Our research* shows that powersports consumers are primarily driven by quality products, but the availability of financing is a critical component of the purchasing decision."

A 2014 study commissioned by Synchrony Financial of powersports customers explores the path to purchase and shows that, while value is important, the majority of shoppers choose a brand based on quality and trust. Further, consumers surveyed said installment financing allows them to budget for a large purchase, know what their monthly payments will be, and keep other credit lines free for emergency and everyday uses.

"We're pleased to work with Synchrony Financial due to their deep experience and insights into customer trends in the motorsports industry," said Bruce Ramsey, KYMCO USA vice president of Sales and Marketing. "They clearly understand our customers and know how to provide the right financing for them to get the product they want and need."

About KYMCO

KYMCO's roots in the power sports industry go back to its founding in 1963 as the Kwang Yang Motor Co. Ltd. With headquarters in Kaohsiung, Taiwan, KYMCO has long been a leader in quality, fuel economy and versatility. Today KYMCO is the largest scooter manufacturer in Taiwan, exports to 89 countries worldwide, and manufactures scooters, motorcycles, ATVs and UXV side-by-side vehicles at five ISO-9001 quality accredited plants in Asia. Serving consumers and a selection of valued OEM clients, KYMCO is committed to maximum customer satisfaction, constant innovation, and making use of the most advanced CAD/CAE tools to bring superior engineering and design to their products. KYMCO USA,

wholly owned by Kwang Yang Motor Co. Ltd., is the exclusive importer/distributor of KYMCO brand products in the United States. With its headquarters, marketing and distribution based in Spartanburg, S.C., KYMCO USA serves more than 600 dealers in the U.S. and Caribbean and is dedicated to building the brand's reputation and market share through superior value, frequent new product introductions, excellence in dealer network support, participation in enthusiast events, race support and sponsorship, and strategic industry partnerships with organizations such as AMA Pro Road Racing, NHRA, Tread Lightly!, (SVIA) Specialty Vehicle Institute of America and (MIC) Motorcycle Industry Council. Learn more at www.KYMCOUUSA.com.

About Synchrony Financial

Synchrony Financial (NYSE: [SYF](#)), formerly GE Capital Retail Finance, 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 and co-branded 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.

*Conducted by a third party, the Synchrony Financial 2014 Powersports Consumer Study explores the customer path to purchase and surveyed consumers who had either made, or planned to make, a \$500+ purchase of a motorcycle, all-terrain or utility terrain vehicle, or personal watercraft within six months.

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