

June 2, 2015



Synchrony Financial and ABC Warehouse Extend Consumer Financing Agreement

Private label card financing available for leading electronics retailer in stores and online

STAMFORD, Conn. & PONTIAC, Mich.--(BUSINESS WIRE)-- Synchrony Financial (NYSE: [SYF](#)), a premier consumer financial services company with 80 years of retail heritage, today announced a multi-year extension of its private label credit card financing program with ABC Warehouse, a leading consumer electronics, appliance, furniture, and mattress retailer.

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

<http://www.businesswire.com/news/home/20150602006134/en/>

The [ABC Warehouse private label credit](#) card was introduced in 2009 to allow consumers to enjoy special financing options at its 61 stores that include ABC Warehouse, Mickey Shorr and Hawthorne locations throughout Michigan, Ohio and Indiana.

Headquartered in Pontiac, Michigan, ABC Warehouse is a family-owned business founded in 1963 by company chairman, Gordon Hartunian. The company carries a wide variety of major electronics, appliance, bedding and furniture brands in stores that are set up similar to warehouses.

"The availability of consumer financing is valuable to both retailers and customers," said Glenn Marino, executive vice president and CEO of Payment Solutions, Synchrony Financial. "We're pleased to continue working with ABC Warehouse to offer their customers the flexibility to make these important electronics, appliance and furniture purchases."

Synchrony Financial research shows the importance of financing for major purchase shoppers.* In the 2014 Major Purchase Consumer Study, 76% of cardholders surveyed said they always seek promotional financing options when making a major purchase and 77% said it was a very important factor when choosing a retailer.

"Synchrony Financial's insights into the shopping experience are valuable in making sure we are competitive and provide financing options for our customers," said Martin Hartunian, president and CEO of ABC Warehouse. "We're pleased to continue working with them to help us drive traffic and retain customers."

About ABC Warehouse

With more than 61 stores and 1,200 employees, ABC Warehouse., is one of the leading consumer electronics retailers in the Midwest. The company was founded in 1963 by the company's Chairman, Gordon Hartunian, and remains a family-owned business. Stores in the ABC Warehouse family include, Hawthorne Appliance, U.S. Appliance.com and Mickey Shorr. For more information about ABC Warehouse, go to www.abcwarehouse.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' over 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 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 and twitter.com/SYFNews.

*Conducted by a third party, the Synchrony Financial 2014 Major Purchase Consumer Study explores the customer path to purchase and surveyed consumers who had either made, or planned to make a \$500+ purchase in one of 12 categories.

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