

July 13, 2015



Synchrony Financial and Top e-retailer Newegg Introduce Two New Consumer and Business Financing Programs

Financing and extended payment options for individual and commercial customers

STAMFORD, Conn. & LOS ANGELES--(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 offer private label credit card and small business financing programs for customers of [Newegg.com](#) and [NeweggBusiness.com](#).

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20150713005605/en/>

Newegg Inc., a leading tech-focused e-retailer in the United States since 2001, owns and operates Newegg.com. The [award-winning](#) website has more than 28 million registered users and offers a wide selection of consumer technology products with detailed information, peer-authored product reviews, expert opinions, how-to guides, and an opportunity to network with other members of the Newegg community. Newegg.com, recognized for its retail excellence and customer satisfaction, consistently ranks as a sales leader among consumer electronics retailers and is currently ranked eighth on TWICE Magazine's list of the top 100 CE retailers.

The program is expected to launch in the third quarter of 2015. Holders of a Synchrony Bank-issued Newegg Store Card will be able to enjoy special financing options, with a range of consumer financing terms for up to 36 months based on purchase. The Newegg Store Card will also extend exclusive offers at Newegg.com for individual consumers and at NeweggBusiness.com, for a paid-in-full commercial credit program for small businesses, government agencies, healthcare, educational institutions and system integrators.*

"We're excited to work with a company that shares our passion for delivering excellent customer service and a comprehensive shopping experience," said Glenn Marino, executive vice president and CEO, Payment Solutions, Synchrony Financial. "Offering financing options to individual and business consumers will enhance that experience, providing more purchasing power and flexibility to help them get the products they want and need."

The availability of financing is important to consumers, according to Synchrony Financial's 2014 Third Annual Major Purchase Consumer Study. Eighty percent of cardholders surveyed in the consumer electronics segment said they always seek promotional financing when making a large purchase, and 88% said they feel financing makes large purchases more affordable. Further, 62% of consumer electronics cardholders surveyed said they would shop at another retailer, or would not make a purchase at all, if financing were not available.

“Synchrony Financial’s insights into the retail experience and deep understanding of customer service fits perfectly with our commitment to put customers first,” said Soren Mills, chief marketing officer, Newegg North America. “Offering the right financing options for our customers is a critical component of that commitment, especially for customers considering Newegg’s many gaming laptops, 4K televisions and other high-end products that might otherwise be financially out of reach.”

About Newegg Inc.

Newegg Inc. is the leading electronics-focused e-retailer in the United States. It owns and operates Newegg.com (www.newegg.com) which was founded in 2001 and regularly earns industry-leading customer service ratings. The award-winning website has more than 28 million registered users and offers customers a comprehensive selection of the latest consumer electronics products, detailed product descriptions and images, as well as how-to information and customer reviews. Using the site's online tech community, customers have the opportunity to interact with other computer, gaming and consumer electronics enthusiasts. Newegg Inc. is headquartered in City of Industry, California. The Newegg Hybrid Center is located at 18045 Rowland St., City of Industry, CA 91748.

About Synchrony Financial

Synchrony Financial (NYSE:[SYF](http://www.nyse.com/quote/nyse:syf)), formerly GE Capital Retail Finance, 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 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.

* Subject to terms and conditions

** Synchrony Financial’s third annual 2014 Major Purchase Consumer Study, conducted by a third-party, reflects the average experience of consumers making purchases valued at \$500+ in one of 12 categories, including Electronics.

©2015 Synchrony Bank/Synchrony Financial, All rights reserved.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20150713005605/en/>

For Synchrony Financial

855-791-8007

media.relations@synchronyfinancial.com

or

For Newegg
James Merk, 626-384-1160
james.j.merk@newegg.com

Source: Synchrony Financial