

Synchrony Financial and Precision Door Service Introduce New Consumer Financing Program

Financing options available for new garage doors, repairs and installations

STAMFORD, Conn. & TITUSVILLE, Fla.--(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 a credit card program for consumers to finance products and services of Precision Door Service.

[Precision Door Service](#) sells, repairs and installs garage doors and garage door openers. The company was founded as a family business and today has more than 75 franchise-owned locations nationwide. Consumers will be able to access special financing options with a Synchrony Bank-issued credit card.*

“We’re pleased to work with an industry leader like Precision Door Service that shares our passion for quality and customer service,” said Glenn Marino, executive vice president and CEO, Payment Solutions, Synchrony Financial. “Providing financing options further shows their commitment to customers, since our research shows that the availability of financing is important to consumers making major purchases.”

The availability of financing is important to consumers, according to Synchrony Financial’s Fourth Annual Major Purchase Consumer Study.** Seventy-five percent of Synchrony Bank cardholders in the home improvement sector surveyed said they “always” seek promotional financing when making a purchase, and 44% said they would go to another retailer, or not make a purchase at all, if financing were not available.

“We are excited about the opportunity to provide our customers with the robust benefits offered by Synchrony Financial through our new financing program agreement,” said Bill Walden, president and COO of Precision Door Service. “Our customers will now have access to a host of flexible finance options offered by Synchrony, to accompany the best-in-the-industry products and services they have come to expect from our company.”

*Subject to terms and conditions

**Synchrony Financial’s Fourth Annual 2015 Major Purchase Consumer Study, conducted by a third-party, reflects the average experience of consumers making purchases valued at \$500+ in one of 13 categories, including Home Improvement.

About Precision Door Service

Beginning as a family business in the late 1980s, Precision Door Service organized as an informal partnership in 1997. With aspirations of building the best garage door company in

America, the founders began a franchise program in 1999 that is designed for national expansion. Precision Door Service provides outstanding garage door repair service and installation, complete customer satisfaction, and a program that rewards excellence from our franchisees, technicians, and staff. We Fix Garage Doors Right! www.precisiondoor.net.

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 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. Synchrony Financial (formerly GE Capital Retail Finance) 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 and twitter.com/SYFNews.

***Source: The Nilson Report (April, 2015, Issue # 1062) - based on 2014 data.

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