

October 5, 2015



Synchrony Financial and The Container Store to Introduce New Consumer Credit Card Program

New financing options available Spring 2016

STAMFORD, Conn. & DALLAS--(BUSINESS WIRE)-- Synchrony Financial (NYSE:[SYF](#)), a premier consumer financial services company with 80 years of retail heritage, and The Container Store (NYSE:[TCS](#)), the nation's originator and leading retailer of storage and organization products, today announced a new, multi-year agreement to offer a private label credit card program for customers. The card will be available for use in the retailer's stores and online and is scheduled to launch in the Spring of 2016.

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

<http://www.businesswire.com/news/home/20151005005877/en/>

The Container Store Credit Card will provide financing options for the purchase of more than 10,000 products, customized services and organization solutions such as custom closets, including its new, luxury TCS Closets[®] collection and its popular elfa[®] closet system. Qualifying cardholders¹ will enjoy special financing offers and online and mobile account management.

"The Container Store is a retail innovator and we are excited to partner with its experienced team to provide payment options that help customers fulfill their aspiration for productive and organized homes," said Glenn Marino, executive vice president and CEO, Payment Solutions, Synchrony Financial. "We share The Container Store's commitment to provide a great experience, exceptional service, and relevant and valuable solutions for its customers."

Shoppers spend 68 days, on average, researching both a major purchase and the availability of financing, according to Synchrony Financial's Fourth Annual Major Purchase Consumer Study.² Of cardholders surveyed, 75 percent said they always seek promotional financing when making a large purchase. The study also confirmed that the in-store experience is important in all major purchase decisions, with an overwhelming majority of shoppers buying in person.

"Our busy, time-starved customers look to us to deliver on the promise of an organized life, so that they can live life to the fullest, and our job is to make that easy for them through customized solutions and personalized customer service. Providing financing options is just another example of our increased focus on adding convenient offerings to our service repertoire that our customers expect and deserve from us – things like free shipping on orders over \$75, click and pick up and enhanced delivery options," said Kip Tindell, Chairman and CEO of The Container Store. "Whether we are designing a luxurious, custom TCS Closet for them, working with them directly in their homes through our Contained Home

service or customizing the perfect storage solution using our 10,000 innovative products in their kitchen, office, garage or kid's room, our customers need and want our assistance. The Container Store Credit Card will help many of our customers complete the storage and organization projects they have been dreaming about. Synchrony Financial brings a deep understanding of the retail environment and shopping preferences, and we look forward to partnering with them to further drive engagement and loyalty with our beloved customers."

¹Subject to terms and conditions.

²Synchrony Financial's Fourth Annual Major Purchase Consumer Study, conducted by a third-party, reflects the average experience of consumers making purchases valued at \$500+.

About The Container Store

The Container Store (NYSE: [TCS](#)) is the nation's leading retailer of storage and organization products and the only retailer solely devoted to the category. The company originated the concept of storage and organization of retailing when it opened its first store in 1978. Today, the retailer has 75 store locations nationwide that each average 25,000 square feet.

The Container Store has over 10,000 products - many of them multifunctional - to help customers save space and, ultimately, save them time. As the pace of modern life accelerates, being organized is not a luxury but a necessity. The Container Store is devoted to making customers more productive, relaxed and happier by selling customized organization solutions such as custom closets using its new [TCS Closets™](#) collection and its [elfa](#) closet system. Since its inception, the retailer has nurtured an employee-first culture and couples its one-of-a-kind product collection with a high level of customer service delivered by its highly trained organization experts. The Company has been named to FORTUNE magazine's 100 Best Companies To Work For® 16 years in a row.

Visit www.containerstore.com for more information about store locations, the product collection and services offered - including the retailer's new, personalized in-home organization service [Contained Home](#) - and to sign up for the [POP! Perfectly Organized Perks](#) program. Discover The Container Store's storage and organization solutions at work in real spaces of its customers' and employees' homes along with tips, advice and product sneak peeks at the retailer's new lifestyle blog, Container Stories (containerstore.com/blog). To find out more about The Container Store's unique culture, Foundation Principles and devotion to Conscious Capitalism, visit the retailer's culture blog at www.whatwestandfor.com or read Chairman & CEO Kip Tindell's book UNCONTAINABLE: How Passion, Commitment, and Conscious Capitalism Built a Business Where Everyone Thrives (available at The ContainerStore, www.uncontainable.com and anywhere books are sold).

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, facebook.com/SynchronyFinancial and twitter.com/SYFNews.

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

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