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Synchrony Financial Board of Directors Adds Former Senator Olympia Snowe as a Board Observer

STAMFORD, Conn.--(BUSINESS WIRE)-- Synchrony Financial (NYSE:SYF) today announced that former United States Senator Olympia Snowe will serve as a non-voting observer to its Board of Directors.

Senator Snowe will continue as a Board observer until Synchrony Financial completes its separation from GE, at which time she is expected to join the Synchrony Financial Board of Directors as an independent director.

“As a new public company, we will benefit greatly from Senator Snowe’s wealth of leadership and public policy experience and she will serve as a great source of thoughtful guidance and inspiration to our Board, our company, and for me personally as well,” said Margaret Keane, President and Chief Executive Officer of Synchrony Financial. “Senator Snowe has earned her reputation as a strong leader who is a renowned expert in many issues that are relevant to our business, including: finance, budget and fiscal responsibility; business and commerce; health care; foreign affairs; and women and diversity. We are honored that Senator Snowe will be an observer to our Board.”

Senator Snowe served in the U.S. Senate from 1995-2013, and as a member of the U.S. House of Representatives from 1979-1995. She is currently chairman and CEO of Olympia Snowe, LLC, a policy and communications consulting firm, a senior fellow at the Bipartisan Policy Center, where she is a member of the board and co-chairs its Commission on Political Reform, and a member of the boards of T. Rowe Price Group, Inc. and Aetna, Inc.

During her career in the Senate, she served as chair and then ranking member of the Senate Committee on Small Business and Entrepreneurship, and as a member of the Senate Finance, Commerce, and Intelligence Committees.

Senator Snowe also serves on the National Advisory Board of the National Institute for Civil Discourse, and is a member of the Campaign to Fix the Debt's bipartisan Congressional Fiscal Leadership Council. She holds a Bachelor of Arts degree in political science from the University of Maine and has received honorary doctorate degrees from Bowdoin College, Bates College, Colby College, University of Maine, University of Pennsylvania, University of Delaware, Northeastern University and University of New Hampshire School of Law, among others.

About Synchrony Financial

Formerly GE Capital Retail Finance, Synchrony Financial (NYSE:SYF) 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 credit cards and co-branded dual 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.

*The Nilson Report (April 2014, Issue # 1039)

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