

March 15, 2017



Complete Auto Care and Fuel-Ups Available with New Synchrony Car Care™ Card

Accepted at over 25,000 automotive service, tire and repair locations and for fuel purchases nationwide

STAMFORD, Conn.--(BUSINESS WIRE)-- As the number of drivers and average age of vehicles¹ on the road continues to rise, so can auto-related maintenance and fuel costs. The new Synchrony Car Care credit card launched by Synchrony Financial (NYSE:[SYF](#)), a premier consumer financial services company, offers motorists the convenience of one card to pay for comprehensive auto care at thousands of service and parts locations, as well as fuel at gas stations nationwide.

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

<http://www.businesswire.com/news/home/20170315005210/en/>



The new Synchrony Car Care card replaces the CarCareONE® card, leveraging the existing network that has helped millions of consumers finance automotive aftermarket parts and services for more than three decades. The new program expands utility and enhances benefits, while building on the same core value proposition of special financing for purchases of \$199 or

Complete auto care and fuel-ups available with new Synchrony Car Care Card. (Photo: Business Wire)

more.² It is evolving to meet the needs of drivers for a dedicated payment solution for everyday gas purchases and an expanded acceptance network for both planned and unexpected automotive expenses.

The Synchrony Car Care credit card is issued and serviced by Synchrony Bank. As part of

the launch, Synchrony has worked with Discover Global Network[®], the third largest payments network in the world, to provide greater acceptance within the fuel segment. In addition to acceptance at thousands of merchants in the Synchrony Car Care network, the new card can be used for purchases at gas stations nationwide everywhere Discover is accepted.

“The Synchrony Car Care card is an important financial resource for drivers to maintain or improve their vehicles, and manage their family’s auto spending needs with one convenient payment method,” said Glenn Marino, executive vice president and CEO, Payment Solutions, for Synchrony Financial. “Consumer and merchant input has been vital in enhancing this market-leading program in ways that provide greater value and flexibility to both car owners and service providers.”

“Discover offers innovative solutions that help businesses grow, and we’re excited to be working with Synchrony Financial on expanding acceptance for their new Synchrony Car Care card,” said Diane Offereins, president of Payment Services at Discover.

Nearly three million existing cardholders nationwide will be able to use Synchrony Car Care across a broader acceptance network to get gas conveniently, and for all auto-related needs at their preferred service providers and online retailers. From independent auto specialists to full-service chains, businesses in the Synchrony Car Care network span over 25,000 service and parts locations throughout the United States, including Puerto Rico, and more than 185,000 fuel stations nationwide. An updated mobile app enables users to locate nearby network partners, track expenses, manage their account and access offers via their mobile device. Detailed information, including a business locator and credit application, is available at mysynchrony.com/carcare.

Research conducted with automotive (tire/wheels, service and parts) cardholders for Synchrony Financial shows the importance of financing in the automotive sector and in driving customer satisfaction:

- Among automotive cardholders surveyed as part of Synchrony’s Major Purchase Consumer Study,³ one-third (33%) report they would not have made a major purchase (more than \$500), or would have gone to another retailer if financing were not available. More than 70% of automotive cardholders say they “always” seek promotional financing when making a major purchase, and 88% said promotional financing made their large purchases more affordable.
- Recent feedback⁴ from Synchrony automotive cardholders confirms 90% are satisfied with the card and 88% are satisfied with the in-store experience when using the card.

¹IHS Markit – Average age and vehicles in operation based on a snapshot of vehicles in operation on Jan. 1, 2016, the most recent analysis from IHS Markit.

² Subject to credit approval. Gas station purchases are not eligible for promotional financing. Minimum monthly payments required. See merchant or mysynchrony.com/carcare for promotional financing details and merchant locations.

³Synchrony Financial Fifth Annual Major Purchase Consumer Study, conducted June-July 2016 by a third party, reflects the experience of shoppers surveyed making or planning to make a purchase of \$500+.

⁴Synchrony Automotive Cardholder Satisfaction Study, February 2017.

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 350,000 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 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, www.linkedin.com/company/synchrony-financial and twitter.com/SYFNews.

*Source: The Nilson Report (May 2016, Issue # 1087) – based on 2015 data.

©2017 Synchrony Bank/Synchrony Financial. All rights reserved.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20170315005210/en/>

For Synchrony Financial:

Cristy Williams, 855-791-8007

media.relations@synchronyfinancial.com

Source: Synchrony Financial