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Crate and Barrel Partners with Synchrony to Offer Customers New Retail Financing Options

Partnership Expands Consumer Choice with Private Label and New Dual Card Credit Programs

STAMFORD, Conn. & NORTHBROOK, Ill.--(BUSINESS WIRE)-- Crate and Barrel, a global home furnishings retailer, has selected Synchrony (NYSE:[SYF](#)) a premier consumer financial services company, as its strategic provider of consumer financing, the two companies announced. The partnership provides financing options that will reward customers for loyalty and offer flexible financing in nearly 100 [Crate and Barrel](#) stores in major North American markets and digital channels.

Crate and Barrel will partner with Synchrony on a private label credit card and a new dual-branded card. The dual-branded card will allow customers to earn rewards for purchases anywhere Mastercard is [accepted](#).

"In making our selection, we were seeking a trusted partner that could provide both expertise in consumer financing as well as digital tools to help us continuously enhance the customer experience," said Kevin Sierks, CFO at Crate and Barrel. "With quality products and expert tips for inspired living, Crate and Barrel is passionate about helping people love how they live in moments that matter – and Synchrony's offerings will make it easier for our customers to achieve those moments."

"Crate and Barrel is an innovative, customer-focused organization seeking to provide its customers with the best products and services," said Tom Quindlen, executive vice president, CEO, Retail Card at Synchrony. "By partnering with Synchrony, Crate and Barrel will have access to the some of the best data analysts and industry experts in the world to help them grow their business."

The new Synchrony-backed credit cards and key features of the program are expected to be issued later this year.

About Crate and Barrel

Crate and Barrel is an industry-leading home furnishings specialty retailer, known for its exclusive designs, excellent value and superb customer service. In addition to a thriving direct marketing division that services more than 90 countries, the company operates stores throughout the U.S. and Canada as well as international franchise locations around the globe. Working directly with European ateliers and factories, Crate and Barrel was among the first to introduce affordable household goods and contemporary home décor to American consumers. Founded in 1962, the brand's essence has translated perfectly to the omnichannel era 55 years after opening its first store. Crate and Barrel and CB2 are owned

by Otto Group, a global retail and services group based in Hamburg, Germany.

About Synchrony

Synchrony (NYSE:SYF) is a premier consumer financial services company delivering customized financing programs across key industries including retail, health, auto, travel and home, along with award-winning consumer banking products. With more than \$130 billion in sales financed and 74.5 million active accounts, Synchrony brings deep industry expertise, actionable data insights, innovative solutions and differentiated digital experiences to improve the success of every business we serve and the quality of each life we touch. More information can be found at www.synchronyfinancial.com and through Twitter: [@Synchrony](https://twitter.com/Synchrony).

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