

August 29, 2014



Synchrony Financial Announces Exercise of Underwriters' Option to Purchase 3,493,756 Additional Shares

STAMFORD, Conn.--(BUSINESS WIRE)-- SYNCHRONY FINANCIAL ("Synchrony") announced that the underwriters for its initial public offering of common stock have partially exercised their option to purchase additional shares and purchased an additional 3,493,756 shares. The additional shares will be sold at the public offering price of \$23.00, before underwriting discounts and commissions. The sale of the option shares is expected to close on September 3 and, after giving effect that sale, the total number of shares sold by Synchrony in the initial public offering will be 128,493,756 shares, the total net proceeds from the initial public offering received by Synchrony will be approximately \$2.8 billion and General Electric Company will own approximately 84.6% of Synchrony's common stock.

A registration statement relating to this offering was filed with, and declared effective by, the Securities and Exchange Commission on July 30, 2014. The offering was made solely by means of a prospectus. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the final prospectuses may be obtained from:

- Goldman, Sachs & Co., 200 West Street, New York, NY 10282, facsimile: 212-902-9316, Attention: Prospectus Department, or by calling 866-471-2526 or emailing prospectus-ny@ny.email.gs.com;
- J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by calling 866-803-9204;
- Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling 800-831-9146; or
- Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department.

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Source: Synchrony Financial