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Synchrony Financial and American Underwater Products Introduce Consumer Financing Program

STAMFORD, Conn. & SAN LEANDRO, Calif.--(BUSINESS WIRE)-- Synchrony Financial (NYSE:[SYF](#)), a premier consumer financial services company with 80 years of retail heritage, today announced a multi-year agreement with American Underwater Products, Inc. (AUP) to launch a new consumer credit card for the purchase of scuba and dive equipment.

As part of Synchrony Financial's Sport Program, the credit card* will be offered through AUP's network of nationwide dealers for the purchase of scuba and dive equipment, including Oceanic, Oceanpro, Hollis and LavaCore brands.

"Our commitment to our customers does not end when you buy our products," said Bob Hollis, founder and COTB of American Underwater Products. "Whether a beginner or a seasoned diver, we are pleased to offer our customers financing options to help them purchase the products they need and want to make the most of their dive experience."

Financing plays an important role for sporting equipment shoppers, according to the 2014 Major Purchase Consumer Study** commissioned by Synchrony Financial. More than 84 percent of sporting equipment shoppers begin their research online, reviewing products, as well as promotions and payment options; and spend 86 days, on average, before making a major sports purchase. At the same time, 69 percent of cardholders surveyed reported that they "always seek promotional financing options" when making a sporting equipment purchase, and nearly half would choose not to purchase or go elsewhere if financing was not available.

"We're proud to partner with American Underwater Products and work with its network of dive professionals to assist scuba enthusiasts in purchasing dive equipment," said Steve Roe, general manager, Emerging Markets, Synchrony Financial.

About American Underwater Products, Inc.

[American Underwater Products \(AUP\)](#) worldwide headquarters in San Leandro, California is a 120,000 square foot building that houses one of the most innovative and technologically advanced life-support equipment manufacturing facilities in the world. AUP's team of engineers, product designers, and manufacturing experts is dedicated to the philosophy of excellence. One distinguishing attribute that separates AUP from other manufacturers is the commitment to vertical integration. The vast majority of our products are designed, developed, manufactured, and tested in our own facilities. No other dive company can make that statement.

About Synchrony Financial

Synchrony Financial (NYSE: [SYF](#)), formerly GE Capital Retail Finance, 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 and co-branded credit 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.

* subject to terms and conditions

** Synchrony Financial's third annual 2014 Major Purchase Consumer Study reflects the average experience of consumers making purchases valued at \$500+ in one of 12 categories, including sports equipment.

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