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Virgin Red Announces New Multi-Year Partnership with Synchrony and Mastercard to Launch U.S. Credit Card Program

First-ever Virgin Red Rewards credit card will offer consumers the opportunity to boost their Virgin Points balance with Virgin companies, among other perks and rewards from across the Virgin Group

NEW YORK and PURCHASE, N.Y. and STAMFORD, Conn., May 22, 2024 /PRNewswire/ -- Virgin Red today announced it has entered into a multi-year agreement with Synchrony (NYSE: SYF) and Mastercard for the new Virgin Red Rewards World Elite Mastercard credit card program. Synchrony will become the exclusive U.S. issuer of a multi-category travel credit card program for Virgin Red. As part of the partnership, Mastercard will become the exclusive payments network for the new card that will launch in the second half of 2024.



"Whether flying, cruising, staying in a hotel or enjoying one of our many exciting experiences, we want our members to be rewarded when they travel with Virgin," said Andrea Burchett, Chief Loyalty Officer and Managing Director, Virgin Red. "Our new credit card with Synchrony and Mastercard will upgrade customers' reward opportunities so they can earn Virgin Points on travel with Virgin companies, as well as on everyday purchases."

The new Virgin Red Rewards Mastercard will allow cardholders to earn Virgin Points on hotels, flights, cruises or experiences, as well as purchases outside Virgin companies. Virgin Points can be spent across a huge variety of rewards on Virgin Red from movie tickets and charity donations to hotel stays, flights and extraordinary experiences with Virgin Experience Gifts.

Through the partnership with Synchrony, cardholders will have access to new and improved digital experiences including streamlined digital application and servicing.

"Synchrony is working hand-in-hand with Virgin Red to create the ultimate rewards credit card program for its members," said Bart Schaller, EVP and CEO, Digital, Synchrony. "This new program will offer an unparalleled experience for Virgin's most loyal customers from application to purchase to rewards redemption."

"The new Virgin Red Rewards Mastercard offers a dynamic consumer experience that makes shopping and adventures more meaningful," said Chiro Aikat, EVP, U.S. Market Development, Mastercard. "As brands continue vying for consumer's loyalty, we're excited to work with Virgin Red and Synchrony to offer travelers a card that offers value beyond the payment transaction and features rewards on things they're most passionate about."

Virgin Red will provide customers with additional information in the coming months regarding the launch of the new credit card program later this year.

About Virgin Red

Virgin Red is Virgin's rewards club, connecting the Virgin family, where members can earn on the everyday to save for the extraordinary. Virgin Red celebrates its members for living a life more Virgin – giving them exclusive access to rewards from the Virgin family and beyond. It makes it really easy for members to earn and spend Virgin Points – Virgin's universal currency which never expires. Whether it's spending points on an everyday treat like a movie ticket or saving for a bigger extraordinary experience like a holiday, there is something for everyone. Top up your points balance by earning on your everyday online shopping with some of the U.S.'s biggest retailers.

About Mastercard

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all. Visit www.mastercard.com.

About Synchrony

Synchrony (NYSE: [SYF](http://NYSE:SYF)) is a premier consumer financial services company delivering one of the industry's most complete digitally-enabled product suites. Our experience, expertise and scale encompass a broad spectrum of industries including digital, health and wellness, retail, telecommunications, home, auto, outdoor, pet and more. We have an established and diverse group of national and regional retailers, local merchants, manufacturers, buying groups, industry associations and healthcare service providers, which we refer to as our "partners." We connect our partners and consumers through our dynamic financial ecosystem and provide them with a diverse set of financing solutions and innovative digital capabilities to address their specific needs and deliver seamless, omnichannel experiences. We offer the right financing products to the right customers in their channel of choice. For more information, visit www.synchrony.com.

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