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Synchrony and Lowe's Extend Strategic Partnership with Multi-Year Agreement

- *Agreement builds on nearly four-decade credit card partnership*
- *Strategic partnership to strengthen the intersection of digital and in-store customer experience*
- *Consumer and business credit card options help customers love where they live*

STAMFORD, Conn. & MOORESVILLE, N.C.--(BUSINESS WIRE)-- Synchrony (NYSE: [SYF](#)) and Lowe's (NYSE: [LOW](#)) today announced a multi-year extension of their strategic partnership highlighting Synchrony's commitment to offer Lowe's customers enhanced purchasing options and valuable benefits.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20180813005661/en/>

As part of the extension, Synchrony will continue to manage and service the [consumer and commercial credit card programs](#) for Lowe's customers at the retailers' more than 1,740 U.S. stores, as well as on Lowes.com. The programs drive sales through a strong consumer offering, including five percent off every day for all cardholders and special promotional offers.

The Synchrony and Lowe's credit partner relationship began in 1979. The partnership started with a Lowe's store card and has since expanded to multiple offerings that provide valuable benefits to both consumers and businesses. Synchrony continues to make strategic investments in the Lowe's program to make the consumer experience easier by advancing technology capabilities. These technology breakthroughs include the Synchrony Plug-in ([SyPI](#)) to make mobile in-app commerce easier and an in-store digital credit app that taps into the power of mobile to more quickly provide financial options to customers.

"We are focused on exceeding customers' expectations wherever they need us, including providing the best value in the marketplace, and our work with Synchrony is critical to that goal," said Margi Vagell, Lowe's vice president of merchandising operations. "Over nearly 40 years, Synchrony and Lowe's have evolved together in a dynamic market environment, and we look forward to continuing to improve our capabilities to even better serve customers in the future."

"Our continued partnership with Lowe's demonstrates the power of Synchrony's unique retail financial services capabilities. Lowe's is a great partner that combines our expertise with their strengths, to grow sales and help them succeed," said Tom Quindlen, executive vice president and CEO, Retail Card, at Synchrony.

Synchrony backs three credit cards available through Lowe's: the Lowe's Advantage Card,

the Lowe's Business Account and Lowe's Accounts Receivable.

About Lowe's

Lowe's Companies, Inc. (LOW) is a FORTUNE® 50 home improvement company serving more than 18 million customers a week in the United States, Canada and Mexico. With fiscal year 2017 sales of \$68.6 billion, Lowe's and its related businesses operate or service more than 2,390 home improvement and hardware stores and employ over 310,000 people. Founded in 1946 and based in Mooresville, N.C., Lowe's supports the communities it serves through programs that focus on K-12 public education and community improvement projects. For more information, visit Lowes.com.

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.synchrony.com and through Twitter: [@Synchrony](#).

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