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Synchrony Financial and Sleepy's Extend Consumer Credit Card Program

Consumer financing options available since 2000

STAMFORD, Conn. & HICKSVILLE, N.Y.--(BUSINESS WIRE)-- Synchrony Financial (NYSE:[SYF](#)), a premier consumer financial services company with 80 years of retail heritage, and Sleepy's, The Only Mattress Professionals,[®] today announced a multi-year extension of its private label credit card [program](#).

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20151014005774/en/>

Sleepy's is the largest privately-owned mattress retailer with more than 1,000 locations in 17 states, and available nationally through [sleepys.com](#). The agreement marks the extension of a relationship to provide consumer financing for Sleepy's since 2000.

Qualifying cardholders will have access to special financing options and exclusive offers¹ to purchase bedding, headboards, furnishings and mattresses from top brands such as Sealy Posturepedic, Simmons Beautyrest, Stearns & Foster and more.

"Sleepy's has been a valued partner for more than a decade and we're pleased to continue working with the team to help customers get the bedding they want, while also supporting their retail growth," said Glenn Marino, executive vice president and CEO, Payment Solutions, Synchrony Financial. "Financing and flexible payment options matter to consumers, and are key considerations in their search for the best mattress to meet their needs."

Shoppers spend 68 days, on average, researching both a major purchase and the availability of financing, according to Synchrony Financial's Fourth Annual Major Purchase Consumer Study.² In the bedding and mattress category, the amount of time spent on research extends to 96 days on average. Of bedding and mattress cardholders, 74% said they always seek promotional financing when making a large purchase; and 47% said they would not have made the purchase, or gone to another retailer, if financing had not been available.

"Synchrony Financial has been a great partner for our business," said Ronald Ristau, Chief Financial Officer, Sleepy's. "Providing great products and outstanding financing options to our customers is vital to our business, and our partnership with Synchrony Financial ensures our customers have the best shopping experience possible."

¹Subject to terms and conditions.

² Synchrony Financial's Fourth Annual Major Purchase Consumer Study, conducted by a

third-party, reflects the experience of shoppers surveyed making or planning to make a purchase valued at \$500+.

About Sleepy's

Sleepy's, The Only Mattress Professionals® is a privately-owned company with over 1,000 retail locations in seventeen states, spanning from Maine to South Carolina and the greater Chicago area, as well as available nationally through www.sleepys.com. Sleepy's has 7 state-of-the-art distribution centers located throughout the country and delivers an average of over 3,000 mattresses every day. Throughout Sleepy's 58-year history, the company has remained committed to providing the best products, service and pricing with its extensive selection of America's top brands, including Sealy Posturepedic, Simmons Beautyrest, Stearns & Foster, Laura Ashley and Tempur-Pedic. Sleepy's fast, on-time delivery service ensures you won't have to wait to get a better night's sleep, and their knowledgeable mattress professionals will guide you to your perfect mattress.

About Synchrony Financial

Synchrony Financial (NYSE: [SYF](http://www.nyse.com/quote/nyse:syf)) is one of the nation's premier consumer financial services companies. 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' over 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. Synchrony Financial (formerly GE Capital Retail Finance) offers private label and co-branded Dual Card™ credit cards, promotional financing and installment lending, loyalty programs and FDIC-insured savings products through Synchrony Bank. More information can be found at www.synchronyfinancial.com, [facebook.com/SynchronyFinancial](https://www.facebook.com/SynchronyFinancial) and twitter.com/SYFNews

*Source: *The Nilson Report* (April, 2015, Issue #1062) based on 2014 data.

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