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Synchrony Financial Extends Consumer Financing Program Agreement with PANDORA Jewelry

PANDORA consumers will continue to have access to financing options

STAMFORD, Conn. & BALTIMORE--(BUSINESS WIRE)-- Synchrony Financial (NYSE:[SYF](#)), a premier consumer financial services company with 80 years of retail heritage, and PANDORA Jewelry, a leading designer and manufacturer of hand-finished and contemporary jewelry, today announced a multi-year extension of its consumer financing program agreement.

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

<http://www.businesswire.com/news/home/20160602005698/en/>

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The program, which began in 2011, will continue to provide PANDORA consumers with access to a range of convenient payment options through

the PANDORA Preferred card program. Special financing will be available¹ at select PANDORA concept stores nationwide for purchases made from a full line of PANDORA jewelry products and collections, including bracelets, charms, necklaces, rings and earrings.

"We're pleased to continue offering payment options to consumers who want to celebrate the individuality of women through PANDORA jewelry purchases," said Glenn Marino, executive vice president and CEO, Payment Solutions, Synchrony Financial. "The availability of financing is an important factor in these decisions."

Synchrony Financial's 2015 Major Purchase Consumer Study² found that 69 percent of Synchrony fine jewelry cardholders surveyed said they "always" seek promotional financing when making a major purchase (\$500+). Eighty-one percent of fine jewelry cardholders surveyed said they feel promotional financing makes their large purchases more affordable.

"Synchrony Financial understands that offering flexible payment options is important to a satisfying shopping experience for our consumers," said John DePasquale, Vice President, Sales, PANDORA Jewelry, U.S. "We look forward to working with Synchrony to continue growing our business and providing our consumers with greater buying power for jewelry purchases that honors women just the way they are - unique."

¹Subject to credit approval.

²Synchrony 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 Synchrony Financial

Synchrony Financial (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 350,000 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 and twitter.com/SYFNews.

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

About Pandora

PANDORA designs, manufactures and markets hand-finished and contemporary jewelry made from high-quality materials at affordable prices. PANDORA jewelry is sold in more than 100 countries on six continents through approximately 9,000 points of sale, including more than 1,800 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 16,700 people worldwide of whom approximately 11,000 are located in Gemopolis, Thailand, where the company manufactures its jewelry. PANDORA is publicly listed on the NASDAQ Copenhagen stock exchange in Denmark. In 2015, PANDORA's total revenue was DKK 16.7 billion (approximately EUR 2.2 billion). For more information, please visit www.pandoragroup.com.

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