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Synchrony Financial and hhgregg Extend Consumer Financing Program Agreement

Private label hhgregg credit card program to continue under multi-year agreement

STAMFORD, Conn. & INDIANAPOLIS--(BUSINESS WIRE)-- Synchrony Financial (NYSE:[SYF](#)), a premier consumer financial services company with more than 80 years of heritage, today announced a multi-year renewal of its program to provide consumer financing for [hhgregg](#), a leading specialty retailer of home appliances, televisions, computers and tablets, consumer electronics, home furnishings, mattresses and related services.

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

<http://www.businesswire.com/news/home/20161010005150/en/>

Synchrony Financial and hhgregg Extend Consumer Financing Program Agreement (Photo: Business Wire)

Synchrony Financial has provided a consumer financing program for hhgregg

through the [hhgregg Credit Card](#) for more than 17 years. Qualifying cardholders can continue to access special financing offers, special in-store and online deals, convenient online bill pay and other exclusive benefits¹ with an hhgregg credit card for use in 220 hhgregg stores in 19 states, and online at [hhgregg.com](#).

"The hhgregg credit card program has been a key component of our customer experience," said Kevin Kovacs, CFO, hhgregg, "Our customers appreciate the flexible and convenient payment options that allow them to get the quality products they want and need. We look forward to working with Synchrony Financial for many more years to come."

A recent study² conducted on behalf of Synchrony Financial by a third party underscores the importance of financing when making major purchases valued at \$500+. Eighty-two percent of Synchrony Bank cardholders surveyed said they always seek promotional financing options when making a major appliance purchase, and 92% of cardholders surveyed said promotional financing makes their large appliance purchases more affordable.

"We share hhgregg's passion for superior customer service and industry expertise," said Glenn Marino, executive vice president and CEO, Payment Solutions, Synchrony Financial. "Financing is an important factor in purchasing decisions, and we look forward to continuing to work with this great partner to support its business objectives."

¹Subject to terms and conditions.

²Synchrony Financial's Fifth Annual Major Purchase Consumer Study, conducted June-July 2016 by a third party, reflects the experience of shoppers surveyed making or planning to make a purchase valued at \$500+.

About hhgregg

Founded in 1955, Indianapolis-based hhgregg is a multi-regional retailer with 220 brick-and-mortar stores in 19 states. hhgregg's product assortment includes market-leading brands in home appliances, consumer electronics and furniture. The retailer's online presence (hhgregg.com) gives consumers nationwide access to global and local lifestyle and home products.

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 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, www.linkedin.com/company/synchrony-financial and twitter.com/SYFNews.

* Source: The Nilson Report (May 2016, Issue # 1087) – based on 2015 data.

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