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Synchrony Wins HSN Credit Card Program and Deepens Strategic Relationship with Qurate Retail Group

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Terms:

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Dateline City:

STAMFORD, Conn.

- *New Long-Term Agreement Between Synchrony and HSN to Offer Consumer Financing*
- *QVC and zulily Extend Existing Synchrony Relationship*

STAMFORD, Conn.--([BUSINESS WIRE](#) [3])--Synchrony (NYSE:[SYF](#) [4]), a premier consumer financial services company, today announced a new, long-term agreement to deepen its strategic consumer financing and credit relationship with [Qurate Retail Group](#) [5], a leader in social, video and digital commerce.

Qurate Retail Group's [HSN](#) [6], a \$2.3 billion interactive multi-channel retailer, has selected Synchrony as its strategic provider of private label credit card services beginning in August 2019. HSN will replace its current financing provider with Synchrony solutions that provide exceptional customer experiences and data insights.

Synchrony also announced a multi-year extension of its current agreements with two other Qurate Retail Group brands – [QVC](#) [7], a leading global multiplatform retailer, and e-commerce leader [zulily](#) [8]. Synchrony and QVC have worked together since 2005, and zulily has utilized Synchrony's services since 2017.

Qurate Retail Group is made up of seven leading retail brands, reaching approximately 370 million homes worldwide, through 16 television networks and multiple ecommerce sites, social pages, mobile apps, print catalogs, and in-store destinations. According to Internet Retailer, Qurate Retail Group is #3 in ecommerce in North America and #3 in mobile commerce in the U.S. This strategic relationship combines Qurate Retail Group's leadership in social, digital and video commerce with Synchrony's marketing, credit, data, and technology capabilities.

"For HSN's new credit program, we selected a trusted provider with the right combination of deep experience with a tech-forward view on customer service, marketing and innovation," said Alex Miller, SVP of Digital Commerce & Marketing, Qurate Retail Group. "As we continue to create differentiated shopping experiences across our networks, websites, apps and social pages, our private label credit card program with Synchrony will help us deliver compelling value and choice to consumers."

"Qurate Retail Group has defined a new generation of shopping that combines commerce, content, and multi-platform engagement for millions of customers," said Tom Quindlen, executive vice president and CEO, Retail Card at Synchrony. "We continue to invest in data analytics and mobile technologies to help our partners meet customers' shopping needs wherever they are - online, in-store, through their TV, and more."

Synchrony plans to grow its embedded cross-functional team to drive innovative products and services across Qurate Retail Group.

This new agreement builds upon Synchrony's partnership and consumer financing momentum. In 2018, Synchrony secured more than 35 new credit partnerships across e-commerce, retail, and health care industries and extended 50 partner programs across a diverse range of growth industries.

About Synchrony

Synchrony (NYSE:[SYF](#) [9]) 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 [synchrony.com](#) [9] and through Twitter: [@Synchrony](#) [10].

Language:

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Contact:

For Synchrony

Investors:

Greg Ketron, 203-585-6291

Investor Relations

investorrelations@syf.com [11]

Media:

Angie Hu

Synchrony

Angie.Hu@syf.com [12]

203-585-2681

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[11] mailto:investorrelations@syf.com
[12] mailto:Angie.Hu@syf.com