

Synchrony Financial and BP Announce Consumer Credit Program Agreement

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Terms:

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STAMFORD, Conn. & CHICAGO

Private Label and Co-branded Credit Programs to be accepted at over 7,000 U.S BP stations

STAMFORD, Conn. & CHICAGO--(BUSINESS WIRE ^[3])--Synchrony Financial (NYSE:SYF ^[4]), a premier consumer financial services company with 80 years of retail heritage, today announced a definitive, multi-year agreement with BP (NYSE:BP ^[5]), a leading oil and gas energy company, to provide the private label credit card and co-branded credit programs for consumers nationwide.

The new BP credit card programs will launch in the second quarter of 2015 and will include the BP private-label credit card and co-branded options for qualifying customers, which provides additional card utility as it can be used for purchases at over 7,000 BP locations as well as other retail locations.

"We're pleased to partner with an experienced team to bring our customers valuable rewards and the convenience of a dedicated line of credit to use for all of their fuel, service and convenience store purchases," said Helen Fitzpatrick, marketing director of product and offer development for BP.

"We look forward to working with BP and its network to provide drivers with credit and reward options that maximize their savings," said Tom Quindlen, CEO Retail Cards with Synchrony Financial. "We have deep experience in the oil and gas and retail industries. This transaction will grow Synchrony Financial's presence in the segment, with a renowned provider of fuel products for over a century."

About Synchrony Financial

Synchrony Financial (NYSE: SYF ^[6]), formerly GE Capital Retail Finance, is one of the premier consumer financial services companies in the United States. 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' more than 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. Our offerings include private label and co-branded dual credit cards, promotional financing and installment lending, loyalty programs and Optimizer+^{plus} branded FDIC-insured savings products through Synchrony Bank. More information can be found at www.synchronyfinancial.com ^[7] and twitter.com/SYFNews ^[8].

About BP in the U.S.

Over the past five years, BP has invested nearly \$50 billion in the U.S. - more than any other energy company. BP is a leading producer of oil and gas and provides enough energy annually to light nearly the entire country for a year. Employing more than 18,000 people in all 50 states, BP supports around 200,000 additional jobs through all of its business activities. For more information, go to www.bp.com/EIR ^[9].

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