

Synchrony Financial and International Diamond Center Launch Consumer Financing Program

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STAMFORD, Conn. & CLEARWATER, Fla.

Exclusive multi-year agreement to continue International Diamond Center participation in Synchrony Bank's luxury credit card program

STAMFORD, Conn. & CLEARWATER, Fla.--(BUSINESS WIRE (2))--Synchrony Financial (NYSE:SYF (3)), a premier consumer financial services company with 80 years of retail heritage, has signed a multi-year agreement with International Diamond Center to provide financing programs for customers through the jewelry retailer's eight stores located in Florida and Georgia.

The International Diamond Center credit card, managed by Synchrony Financial, provides customers with a dedicated line of credit and special financing options for their luxury jewelry purchases*.

"We are looking forward to providing our customers with the full-range of benefits offered by Synchrony Financial through our new financing program," said Brian Stamey, general manager for International Diamond Center. "Now, our customers can enjoy flexible financing options in addition to the above-and-beyond quality they have come to expect from our business."

Since 1983, the International Diamond Center has provided consumers with a wide variety of quality diamonds and brilliant gems. In addition to loose stones, customers can select from a wide variety of designer jewelry, bridal and family jewelry, and watches.

"Jewelry is one of the most personal purchases one can make, either for themselves or others," said Stephen Roe, vice president and general manager of Sales for Synchrony Financial. "We are pleased to partner with International Diamond Center in providing customers with the ability to select and purchase the jewelry of their dreams."

Financing plays an important role for jewelry shoppers, according to the third annual Major Purchase Consumer Study** commissioned by Synchrony Financial. More than 80 percent of fine jewelry shoppers begin their research online, reviewing product styles as well as promotions and payment options, and spend 45 days on average before making a major jewelry purchase. Further, the findings confirm 75 percent of cardholders always seek promotional financing options when making a jewelry purchase and nearly half would choose not to make a purchase or go elsewhere if retail financing were not available.

About International Diamond Center

Originally founded in 1983 as a wholesale jeweler selling to larger retailers, International Diamond Center has expanded to include showrooms throughout the Tampa Bay, Orlando, and Savannah areas. Since our founding, we've worked to establish relationships that have helped us to become a reputable source of diamonds and other brilliant gems from around the world. Today, customers who make us their jeweler can shop our incredible selection of loose stones, as well as an unparalleled inventory of designer pieces, custom bridal jewelry, high-end watches, and more. We're proud to offer more designer jewelry than any of our competitors, with stunning pieces from Verragio, Scott Kay, Ritani, Tacori, and more.

About Synchrony Financial

Formerly GE Capital Retail Finance, Synchrony Financial (NYSE:SYF (4)) 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 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 (5) and twitter.com/SYFNews (6).

*Subject to terms and conditions

**Synchrony Financial's Third-annual 2014 Major Purchase Consumer Study reflects the average experience of consumers making purchases valued at \$500+ in one of 12 categories, including jewelry.

***The Nilson Report (April 2014, Issue # 1039)

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