

Synchrony Financial and Cathay Pacific Airways to Introduce Credit Card Program for U.S. Travelers

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Dateline City:

STAMFORD, Conn. & SAN FRANCISCO

STAMFORD, Conn. & SAN FRANCISCO--(BUSINESS WIRE ^[8])--Synchrony Financial (NYSE:SYF ^[9]), a premier consumer financial services company with more than 80 years of retail heritage, today announced an agreement with Cathay Pacific Airways to introduce a new co-branded Visa[®] credit program¹ for U.S. travelers.

Planned for launch in first quarter 2017, the Cathay Pacific Airways Visa[®] credit card will offer rewards and exclusive benefits for U.S. travelers on flights to the 173 destinations in 42 countries and territories that Cathay Pacific serves. The airline flies to Hong Kong and beyond, with over 100 flights per week from six U.S. cities (Boston, Chicago, Los Angeles, New York-JFK, Newark Liberty, and San Francisco). Qualifying cardholders² will also have access to special travel packages, multi-destination fares, purchases and services.

"We're pleased to further expand our credit programs in the travel industry," said Tom Quindlen, executive vice president and CEO, Retail Card, Synchrony Financial. "Cathay Pacific is renowned for their customer service and we look forward to ensuring this exceptional experience extends to the new credit card program with meaningful rewards and value for U.S. travelers. Whether they are a frequent flier or planning a special trip, Cathay Pacific travelers will enjoy having a new way to pay for their travel and the opportunity to take advantage of greater savings and benefits."

"Cathay Pacific espouses a 'life well-travelled' ethos: we believe that traveling well is an important part of living well," said Eric Odone, Vice-President Sales and Marketing, Americas, Cathay Pacific. "The forthcoming Synchrony credit card will allow customers to maximize their flight benefits and rewards so they may focus on living—and travelling—well. We are confident in Synchrony Financial's ability to bring new capabilities and reward options to satisfy our customers' needs and help us build greater loyalty."

Cathay Pacific Airways is a founding member of the oneworld global alliance.

1 The Cathay Pacific Airways Visa[®] card is issued by Synchrony Bank pursuant to a license from Visa U.S.A. Inc.

2 Subject to credit approval.

About Cathay Pacific Airways

Cathay Pacific Airways flies daily to Hong Kong and beyond, including over 22 destinations in Mainland China, from six cities in the USA and two in Canada: Boston, Chicago, Los Angeles, New York (JFK), Newark Liberty, San Francisco, Vancouver and Toronto; and offers cargo services to 18 cities across the Americas. More information, including current fares and availability, may be found at cathaypacific.com/us, www.facebook.com/cathaypacificus ^[10], Twitter @CathayPacificUS or Instagram @CathayPacific. For North American reservations, dial toll-free: 1-888-233-ASIA.

About Synchrony Financial

Synchrony Financial (NYSE: SYF ^[11]) 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 ^[12], facebook.com/SynchronyFinancial ^[13], www.linkedin.com/company/synchrony-financial ^[14] and twitter.com/SYFNews ^[15].

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

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Language:

English

Contact:

Synchrony Financial
Dori Abel, 855-791-8007
Senior Vice President, External Affairs
media.relations@synchronyfinancial.com ^[16]

or
Cathay Pacific Airways
Julie Jarratt, 415-848-2006
Communications Manager, Americas
Julie_Jarratt@CathayPacific.com ^[17]

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- [16] <mailto:media.relations@synchronyfinancial.com>
- [17] mailto:Julie_Jarratt@CathayPacific.com