



FOR IMMEDIATE RELEASE

Guitar Center and Synchrony Financial Launch New Credit Card Rewards Program

Cardholders earn 5 percent back with leading musical instruments retailer's Gear Card

STAMFORD, Conn. and WESTLAKE VILLAGE, Calif. – October 18, 2016 – Musicians and music lovers can now earn reward points when shopping for instruments, recording equipment and accessories at Guitar Center, the world's largest musical instrument retailer.

[Guitar Center](#) and [Synchrony Financial](#) have introduced a new rewards program that allows Guitar Center Gear Card holders to earn 5 percent back in reward certificates on any purchases made in-store, online at guitarcenter.com or by telephone.

The Gear Card can be used at any [Guitar Center](#) nationwide and also offers special financing options¹ to customers for the purchase of musical instruments, accessories and equipment through more than 270 stores across the U.S., catalogs and their online store – one of the top direct sales websites in the industry.

Cardholders will earn 5 points for every \$1 spent on the Gear Card and be issued \$10 in certificates for every 1,000 points earned. A cardholder who spends \$200, for example, would earn 1,000 points and be issued a \$10 reward certificate from Synchrony Financial with their statement, and someone who spends \$400 would earn 2,000 points and receive a \$20 certificate. Cardholders will be able to track their rewards through their account statements. The program, which can be used in conjunction with special financing offers, began October 14 and is available to both new and existing cardholders.²

"We're excited to offer our customers this additional value through the Guitar Center Gear Card," said Wesley Muddle, vice president of financial services, treasury & risk management at Guitar Center. "We want to make sure we give our customers the opportunity to earn valuable rewards so they can continue getting the instruments and accessories to fuel their passion to make more music."

According to Synchrony Financial's fifth annual Major Purchase Consumer Study,³ 78 percent of Synchrony Bank cardholders surveyed in the music and instrument category said they always seek promotional financing, and 89 percent of cardholders surveyed said that promotional financing makes large purchases more affordable for them.

"Consumers today are deal-driven, and this rewards program gives them a compelling value to keep coming back to Guitar Center to get the music gear they want and need," said Glenn Marino, executive vice president & CEO of Synchrony Financial's Payment Solutions platform.

About Guitar Center

Guitar Center is the world's largest retailer of guitars, amplifiers, drums, keyboards, recording, live sound, DJ, and lighting equipment. With more than 270 stores across the U.S. and one of the top direct sales websites in the industry, Guitar Center has helped people make music for more than 50 years. In addition, Guitar Center's sister brands include Music & Arts, which operates more than 140 stores specializing in band & orchestral instruments for sale and rental, serving teachers, band directors, college professors and students, and Musician's Friend, a leading direct marketer of musical instruments in the United States. With an unrivalled in-store experience, an industry-leading online presence and passionate commitment to making gear easy-to-buy, Guitar Center is all about enabling musicians and non-musicians alike to experience the almost indescribable joy that comes from playing an instrument. For more information about Guitar Center, please visit www.guitarcenter.com.

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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^{1,2}Subject to terms and conditions

³Synchrony Financial's Fifth Annual Major Purchase Consumer Study, conducted by a third party, reflects the experience of shoppers surveyed who are making or planning to make a purchase valued at \$500+.

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