



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY: SYNCHRONY FINANCIAL TO ADD UP TO 400 NEW JOBS
IN CONNECTICUT**

*Financial Services and Technology Innovation Leader Announces Plans to Expand
Stamford Location*

(HARTFORD, CT) – Governor Dannel P. Malloy and executives from Synchrony Financial - a premier consumer financial services company headquartered in Stamford - today announced that the company is expanding its Connecticut operations with the creation of 200 to 400 new, full-time jobs in the state while retaining 310 jobs.

“We’re making significant gains – just yesterday our unemployment rate dropped to the lowest point since 2008. Our strategy is working. Fueling growth in our core industries is one of the keys to our state’s long-term economic success, and Connecticut has the right mix of financial services know-how and resources to help companies like Synchrony Financial thrive and prosper,” Governor Malloy said. “Today’s announcement that a financial services and technology innovation leader is adding hundreds of new jobs here demonstrates that Connecticut is moving forward.”

Synchrony Financial (NYSE: SYF) traces its roots in consumer finance to 1932 and today is the largest provider of private label credit cards in the United States based on purchase volume and receivables. The state, through the First Five program, is providing financial support for the expansion project. The company will be eligible for grants of up to \$20 million based on hiring targets, with a \$10 million grant for the first 200 new jobs in Connecticut.

“We are pleased to participate in the First Five program to maintain our strong presence in Connecticut and continue to invest in the community by creating professional job opportunities,” Synchrony Financial president and CEO Margaret Keane said.

“This new partnership between the state and Synchrony Financial will result in hundreds of new jobs and substantial new capital investment, which is a great economic development boost for the region,” DECD commissioner Catherine Smith said. “It is a project that reaffirms the strength and diversity of the state’s financial services sector.”

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