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QBP and GE Launch Consumer Credit Program for Bike Dealers

GE Money Sport Program Helps Consumers Finance High-End Purchases

BLOOMINGTON, MN – Apr. 3, 2007 – In cooperation with QBP, GE is introducing GE Money Sport, a new program designed to let bike retailers offer financing to their customers with a credit card branded with their store's name. The program, which was launched in February at Frostbike, the QBP annual bike industry open house, makes it possible for consumers to make deferred payments on bigger ticket items like bicycles and other merchandise.

“GE saw a need for financing in the bike industry,” said Jonathan Pershing, relationship manager for GE's Sporting Goods Retail Sales Finance division. “This has traditionally been an underserved segment. GE Money Sport can help bike dealers increase sales by providing their customers a fixed line of credit. The card can be a great sales tool, especially for higher end purchases like bikes.”

Pershing notes that because the credit card is used exclusively in one store, customers are more likely to make larger purchases than with multi-purpose credit cards. In fact, GE reports that on average, consumers making their first purchases with the card spend \$1,000 more than cash-paying customers.

GE supports the Money Sport Program with a package of services including complete funding for purchases within 48 hours, free marketing materials and in-store training for staff members. To expedite the application process, GE provides dealers with a dedicated computer terminal for online application processing. Most applications can be filled out and approved within seconds, giving customers credit they can use immediately. No-interest payment plans range from 3 to 12 months. When purchases are paid off on time, consumers can use the card as a revolving line of credit, promoting more sales and building loyalty to the store.

“The consumer financing program is another opportunity to provide our dealers a service that can increase their sales,” said Todd Cravens, QBP director of sales and customer service. “GE has the size, stability and resources to create a program that is easy to use and responsive to the needs of our customers. Because we don't take fees or profit from this service, we were able to negotiate the lowest possible discount rates for our dealers. We believe this program will help dealers stimulate store traffic and sales.”

(more)

About QBP

Based in Bloomington, MN, QBP is a leading distributor to the cycling industry. QBP offers domestic and international retailers a wide array of products and services including a 1,500-page catalog, a robust online ordering system, a renowned custom wheel service, a specialty bike-building program and more. QBP continues to be an active cycling advocate for the industry. For more information, please contact Jo Wright, director of marketing at 952-941-9391, or visit: www.QBP.com.

About GE Sporting Goods Retail Sales Finance

GE Sporting Goods Retail Sales Finance, based in Kettering, Ohio, is part of GE Money, formerly GE Consumer Finance, and provides private label credit card programs, marketing, installment lending and financial services for national and regional retailers in more than 20 markets including: power sports, home improvement, outdoor equipment, automotive, recreational vehicles, consumer electronics and appliances, furniture, floor covering, jewelry and luxury good, and various health care disciplines. With \$163 billion in assets, GE Money, a unit of General Electric Company (NYSE: [GE](#)), is a leading provider of credit services to consumers, retailers and auto dealers in approximately 50 countries around the world. For more information, visit www.ge.com.

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