

## **Ally Exits RV and Transportation Equipment Finance to Focus More on Core Business Operations**

**Changes Enable the Auto Finance Leader to Concentrate on Key Strengths and Customers**

**DETROIT, Aug. 29, 2018** -- To leverage its strengths, better optimize capital allocation, and provide even more focused dealer support, Ally Financial is taking strategic actions that will enable it to concentrate more on its core business operations. The renewed focus on its core strengths is at the heart of its recent decision to exit both the Transportation Equipment Finance and the RV Commercial and Consumer lines of business.

"These actions allow us to put more energy and more resources into our core businesses and provide the greatest value to all of our stakeholders from dealers and consumers to shareholders and employees," said Doug Timmerman, president of Auto Finance for Ally. "We have a long history in auto finance and it's what we do best, so maximizing the resources we have in support of dealers is the right step."

Ally RV dealers were notified of the decision earlier in August, with commercial dealers being notified personally. "Our goal is to help dealers transition to new finance providers as smoothly as possible so they can maintain continuity of their businesses," Timmerman said.

Ally is continuing to service consumer retail contracts, but will notify them if there are any changes.

Ally's Commercial Services Group, which finances and leases commercial vehicles from small cars to heavy duty trucks, is not affected by these changes and remains a vital component of Ally's value to a growing number of dealers in the space. Transportation Equipment Finance covers marine vessels, airplanes, rail cars and other non-vehicle assets that are originated directly with the customer.

This decision to exit the RV and Transportation Equipment Finance lines of business had nothing to do with projections for either industry.

### **About Ally Financial Inc.**

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial services company with assets of \$171.3 billion as of June 30, 2018. As a client-centric company with passionate customer service and innovative financial solutions, Ally is relentlessly focused on "Doing it Right" and being a trusted financial partner for its consumer, commercial, and corporate customers. Ally's award-winning online bank (Ally Bank, Member FDIC and Equal Housing Lender) offers mortgage-lending services and a variety of deposit and other banking products, including CDs, online savings, money market and checking accounts, and IRA products. Ally also promotes the Ally CashBack Credit Card. Additionally, Ally offers securities brokerage and investment advisory services through Ally Invest. Ally remains one of the largest full-service auto finance operations in the country with a complementary auto-focused insurance business, which together serve more than 18,000 dealer customers and millions of auto consumers. Ally's robust corporate finance business offers capital for equity sponsors and middle-market companies.

For more information and disclosures about Ally, visit <https://www.ally.com/#disclosures>.

### **Contact:**

Brenda Rios

[Brenda.rios@ally.com](mailto:Brenda.rios@ally.com)

---