

Ally Financial Partners with Better.com to Create End-to-End Digital Mortgage Experience

Ally makes additional capital investment in Better.com, furthering strategic direction while transforming digital customer experience

SANDY, Utah, April 18, 2019 /PRNewswire/ -- Ally Financial Inc. (Ally) today announced a partnership with Better.com – one of the fastest-growing digital mortgage disruptors in the U.S. – to create a new end-to-end digital experience for consumers looking for a mortgage loan from Ally. In addition to the partnership, strategic-investment arm Ally Ventures has announced an add-on investment to Better.com's recent Series C funding, significantly increasing Ally's overall ownership in the company. In this two-fold relationship, the online-only bank will combine capabilities with Better.com to further Ally's position as a leading digital financial services company.

Combining the capabilities of Ally Bank with the digital platform of Better.com will bring speed and simplicity to the mortgage origination and funding process, creating a truly digital experience.

"Providing frictionless, digital experiences to our customers is core to Ally's strategy. We're revolutionizing digital banking by putting all of our customers' core financial services needs at their fingertips," said Diane Morais, Ally's President of Consumer and Commercial Banking Products. "With Better.com, we will deliver best-in-class mortgage experiences in a highly innovative and scalable way, furthering our role as a financial ally for our customers."

The new partnership speaks to Better.com's cutting-edge innovation and the overall transformation of the financial services industry. Similar to Better.com's existing platform, customers will be able to obtain pre-approval in as little as three minutes and lock in a rate in as few as 10 minutes, creating a more efficient and solution-oriented mortgage process.

"Our partnership with Ally supports our goal of transforming the mortgage industry across the board and delivering a better mortgage experience to all consumers," said Vishal Garg, CEO and Founder of Better.com. "Additionally, with Ally's investment in Better.com, we become partners not only in our shared vision for a seamless customer experience in home finance, but also in the long-term success and future of the mortgage industry."

The new capabilities will be piloted in nine states including Arizona, Connecticut, Louisiana, North Carolina, Oregon, Pennsylvania, Tennessee, Texas and Washington later this year, becoming available across the U.S. by the end of 2019.

"Strategic partnerships are an important component of our growth strategy. At Ally Ventures, we look for companies that are disrupting their industries for us to invest in and partner with to bring innovative products to the market. We felt a strong strategic and cultural fit with Better.com," said Ally Chief Strategy Officer Dinesh Chopra. "The mortgage industry is ripe for digitalization, and our investment and partnership will allow us to deliver an industry-leading digital mortgage experience."

About Ally Financial Inc.:

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with assets of \$180.1 billion as of March 31, 2019. As a customer-centric company with passionate customer service and innovative financial solutions, we are relentlessly focused on "Doing it Right" and being a trusted financial-services provider to our consumer, commercial, and corporate customers. We are one of the largest full-service automotive-finance operations in the country and offer a wide range of financial services and insurance products to automotive dealerships and consumers. Our 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 savings, money-market, and checking accounts, certificates of deposit (CDs), and individual retirement accounts (IRAs). We also support the Ally CashBack Credit Card. Additionally, we offer securities-brokerage and investment-advisory services through Ally Invest. Our 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>.

About Better.com:

Backed by Ally, Citigroup, Goldman Sachs, American Express Ventures, Kleiner Perkins, Pine Brook and Healthcare of Ontario Pension Plan (HOOPP), Better.com is one of the fastest growing home finance disruptors in America, leveraging machine learning and AI to digitize and automate every step of the home financing process to make homeownership more affordable and accessible. Since inception in 2016, Better.com has funded more than \$2.9 billion in loans. In the last year, the fintech startup grew revenue 3x. The company was recognized as


one of Forbes [FinTech 50](#) 2018, and one of Crain's Best Places to Work in New York City. For more information, follow [@betterdotcom](#).

Contact:

Andrea Puchalsky
andrea.puchalsky@ally.com

Tanya Hayre
thayre@better.com

SOURCE Ally Financial

Additional assets available online:  [Photos \(1\)](#)