

Ally Financial Announces Completion of Acquisition of Health Credit Services

Acquisition supports Ally's ongoing growth and diversification strategy

CHARLOTTE, N.C., Oct. 1, 2019 /PRNewswire/ -- Ally Financial Inc. (NYSE: ALLY) today announced that it has completed the acquisition of Health Credit Services, LLC (HCS), a technology-driven, patient financing company that partners with medical providers to offer patient financing for products and procedures not covered by insurance.

"The addition of health care services financing aligns well with Ally's strategy to expand our digital product offerings," said Diane Morais, president of Consumer and Commercial Banking Products, Ally Bank. "In addition to being a leader in the healthcare financing segment, HCS has a customer-centric philosophy that makes it a natural fit with Ally. The powerful combination of the HCS expertise in point-of-sale financing and the fact that the technology, cultures and customer-focused mindsets at our respective companies are in alignment, provides a strong foundation for future expansion in the segment."

HCS services medical providers in all 50 states across a variety of specialties such as cosmetic, dental, audiology, orthopedic, vision, and fertility to provide affordable financial solutions for consumers through a fully digital application process. The financing solutions create new opportunities for providers to naturally engage with patients to offer solutions for costs not covered by health insurance.

"HCS was founded on the belief that we could make a real difference in people's lives, and this agreement is another significant step forward towards that goal," said Health Credit Services Chief Executive Officer Hans Zandhuis. "I believe the combined power of Ally and HCS will afford our clients a broader, more diverse set of opportunities that will accelerate our ability to deliver market-leading products, services and experiences."

HCS, based in Charlotte, has approximately 85 employees and is an indirect subsidiary of Ally Bank. The existing management team of HCS will continue to lead this business as part of the Ally organization.

About Ally Financial

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with \$180.4 billion in assets as of June 30, 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). 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 Health Credit Services

Health Credit Services, LLC (HCS) is a top 4 technology-driven, patient financing company that partners with medical providers to offer patient financing for products and procedures not covered by insurance. The company began offering point-of-sale healthcare loans in 2014, and presently services a variety of medical providers across a broad spectrum of needs, including, cosmetics, dental, audiology, orthopedic, vision and fertility. More information can be found at <https://www.hcsloans.com>.

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