Ally Announces Suspension of Share Repurchase Program

CHARLOTTE, N.C., March 17, 2020 /PRNewswire/ -- Ally Financial Inc. (NYSE: ALLY) today announced that it will suspend its repurchases of common stock for the remaining period of the first quarter and second quarter of 2020.

Ally is committed to 'Do It Right' for its stakeholders and is actively supporting customers, employees, and communities in this unprecedented environment. This voluntary action is being taken to support the Federal Reserve's effort to mitigate the impact of the COVID-19 pandemic on the U.S. economy and the financial system. Ally has consistently passed the Federal Reserve's stress tests, maintains strong capital and liquidity levels and has a demonstrated history of serving its stakeholders during periods of economic stress.

This announcement does not impact planned dividend payments to shareholders, and the company retains the ability to resume purchases of its common stock under its share repurchase program as circumstances warrant. In total, since the beginning of the third quarter of 2019, Ally has executed approximately $700 million of share repurchases relative to its 2019 Capital Plan authorization of up to $1.25 billion.

About Ally Financial Inc.
Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with $180.6 billion in assets as of December 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, personal lending, 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 capita for equity sponsors and middle-market companies.

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

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SOURCE Ally Financial
