Ally Financial Commits $30 Million to Communities Across the U.S.

Funds to be disbursed over a three-year period

New Ally Charitable Foundation to focus on economic mobility

Foundation to make $1.6 million in inaugural grants, including support for minority-owned small businesses

CHARLOTTE, N.C., Sept. 24, 2020 /PRNewswire/ -- Ally Financial Inc. (NYSE: ALLY) will invest$30 million in communities across its geographic footprint over the next three years. As part of this commitment the company has formed the Ally Charitable Foundation, which will deploy grants to support economic mobility in the communities Ally serves by focusing on affordable housing, financial literacy, workplace preparedness and other initiatives.

"Ally's investment in its communities has grown as our business has grown and, over the next three years, we will continue our impactful giving through both the Ally Charitable Foundation and other corporate grants," said Alison Summerville, Business Administration executive and head of Corporate Citizenship, Ally. "The $30 million in grants will fund the incredible work of many nonprofit organizations throughout our communities, including the Local Initiatives Support Corporation, Junior Achievement USA and the Thurgood Marshall College Fund."

Ally's grant process is by invitation only and concentrated in theCharlotte and Detroit communities, in which Ally has a large employee presence.

Ally Charitable Foundation
The Ally Charitable Foundation was launched to further the company's philanthropic mission to improve economic mobility for all. The Foundation will champion projects that break down barriers to equity and support efforts to combat social injustice.

"Ally is an unwavering advocate for economic mobility, and the Ally Charitable Foundation will enable us to address its causes and impacts while fulfilling our promise to 'Do It Right'," said Mike Rizer, president of the Ally Charitable Foundation. "In addition to supporting organizations doing exemplary work in promoting economic mobility, we will use the Foundation as an important new avenue to listen, collaborate, and learn, in order to drive lasting, equitable changes in the communities we serve."

Inaugural Grants
The Ally Charitable Foundation's $1.6 million in inaugural grants will be distributed among several nonprofit organizations. The $1.6 million includes $400,000 in grants promoting the economic mobility of Black and Brown small business owners and micro-entrepreneurs in the Twin Cities and Little Rock, Ark., two regions in which Ally has operations. These organizations include:

> **Rebuild&HealMN**, a Minneapolis-based collaboration supporting immigrant, Black and Brown business owners who have been impacted due to the city's recent civil unrest, will receive a $200,000 grant to help these small businesses get back on their feet and reenergize their communities.
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> **Local Initiatives Support Corporation (LISC) Twin Cities** (Minneapolis/Saint Paul, Minn.) will receive a $100,000 grant, which it will then distribute among small business owners in St. Paul's Little Africa community. LISC will offer a range of grants to help local businesses reopen, with funding prioritized for recovery and technology needs. This grant is in addition to Ally's $3 million commitment to LISC National to fuel entrepreneurship and homeownership, with a focus on those who may not otherwise have access to much-needed capital and support.
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> **Southern Bancorp Community Partners** of Little Rock, a 501(c)(3) loan fund and financial development organization, will receive a $100,000 grant to provide loans for organizations that may be unable to meet credit or other guidelines offered by depository financial institutions. As loans made with these funds are repaid, Southern Bancorp Community Partners will revolve the funds to make new loans available, multiplying Ally's initial grant impact over time.

Commenting on the grant, Henry Jiménez, founding member of Rebuild&HealMN and executive director of the Latino Economic Development Center, said, "The small businesses here in the Twin Cities are the pillars and livelihood of our community, and we began Rebuild&HealMN to stand by them and offer our assistance during these times of extreme hardship. Through Ally's generous grant, we are able to not only save many immigrant, Black and Latino-owned small businesses, but also preserve the unique cultures these businesses represent for generations to come."

Peter McLaughlin, executive director of LISC Twin Cities, said, "The COVID-19 pandemic and civil unrest that followed in the wake of George Floyd's murder were especially hard on small businesses inthe Twin Cities, particularly in areas like Little Africa. This grant will help local businesses survive the recession and emerge in a position ready to serve their communities."

Karama Neal, president of Southern Bancorp Community Partners, said, "Small businesses are the lifeblood of Little Rock's economy, particularly in the African American and Hispanic communities. Business development plays a significant role in wealth building and economic mobility, and since these are both key priorities of our own mission, we are thrilled to be able to deploy the funds provided through the Ally Charitable Foundation's generous grant to help local businesses not only survive this challenging time, but also thrive for many years into the future."

To learn more about Ally's philanthropic initiatives, including the Ally Charitable Foundation, please visit:ally.com/socialimpact.

About Ally Charitable Foundation
Ally Charitable Foundation is a 501(c)(3) nonprofit chartered in the state of North Carolina. Established in 2020, the Ally Charitable Foundation is focused on supporting economic mobility, combating systemic racism and supporting its employees and communities in times of crisis.

About Ally Financial Inc.
Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with $184.1 billion in assets as ofJune 30, 2020. 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 capital for equity sponsors and middle-market companies.

About Rebuild&HealMN
This collaboration is a joint effort between the African Development Center (ADC), African Economic Development Solutions (AEDS), Council on American-Islamic Relations - Minnesota Chapter (CAIR-MN), and the Latino Economic Development Corporation (LEDC) in support of immigrant-owned businesses on Lake Street, Midway, and across the Twin Cities. There's a need for organizations that have deep relationships within immigrant communities to lead the way in support and recovery efforts. In addition to a community lens to the effort, these organizations serve as CDFIs and bring decades of experience related to supporting BIPOC businesses and providing access to resources and technical support. Rebuild&HealMN assembled an advisory committee of community members to help administer and distribute the funds.

About Local Initiatives Support Corporation (LISC)
With residents and partners, LISC forges resilient and inclusive communities of opportunity across America – great places to live, work, visit, do business and raise families. With 37 affiliates across the county, LISC has since 1979 invested $20 billion to build or rehab 400,500 affordable homes and apartments and develop 66.8 million square feet of retail, community and educational space. For more, visit www.lisc.org.

About Southern Bancorp
Southern Bancorp, Inc., a bank holding company; Southern Bancorp Community Partners, a 501(c)(3) development finance and lending organization; and Southern Bancorp Bank, one of America's largest rural development banks; were founded in 1986 by a group of business, political and philanthropic leaders who were concerned about the economic decline of rural Arkansas. All three entities are U.S. Treasury certified Community Development Financial Institutions (CDFIs) collectively known as "Southern." With $1.3 billion in assets, 65,000 customers and 46 locations in Arkansas and Mississippi, Southern invests in people and businesses in rural communities; empowers them to improve their lives; and helps them transform their communities. Learn more about Southern on the web at www.banksouthern.com & www.southernpartners.org.

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