## Press Releases

## New Jersey auto dealer Rick DeSilva Jr. named 2021 TIME Dealer of the Year Winner and finalists recognized by Ally and TIME for exceptional community support during pandemic

DETROIT, Feb. 9, 2021 /<u>PRNewswire</u>/ -- In recognition of outstanding community stewardship during a time of crisis, Rick DeSilva Jr., owner of Liberty Subaru in Emerson, New Jersey, was announced as the 2021 TIME Dealer of the Year by leaders from TIME and Ally Financial at the 104<sup>th</sup> National Automobile Dealers Association Show.

The New Jersey-area dealer's ongoing charitable work, particularly during the unprecedented challenges of the past year, earned DeSilva the most prestigious award in the automotive dealer industry. Among DeSilva's most recent community service efforts was his involvement as vice president of the Mahwah Board of Education in the planning of safely bringing students and staff back to school during the COVID-19 pandemic. DeSilva was chosen from a field of nearly 17,000 franchised dealers across the country, 40 of whom made the nominee list.

Doug Timmerman, president of Auto Finance at Ally, and Viktoria Degtar, global chief revenue officer of TIME, announced DeSilva as the winner at a virtual ceremony honoring all the dealer nominees. Timmerman remarked: "America's auto dealers have led the way, in their communities and the broader auto industry, during an incredibly challenging year. The TIME Dealer of the Year nominees stand out for their ingenuity in business and unwavering commitment to giving back in their local communities."



In addition to DeSilva, four dealers were recognized as TIME Dealer of the Year finalists:

- Christine Alicandro-Karnolt, Marty's GMC Buick, Kingston, Massachusetts
- Timothy Crenwelge, Crenwelge Motors, Kerrville, Texas
- Michael Molstead, Mike Molstead Motors, Inc., Charles City, Iowa
- Christina Dawkins, Co's BMW Center, Loveland, Colorado

Ally, exclusive sponsor of the TIME Dealer of the Year Award, will give \$10,000 to the charity of DeSilva's choice. Ally also will donate \$5,000 to each of the nonprofit organizations selected by the four finalists and Jim Appleton, president of the New Jersey Coalition of Automotive Retailers, who nominated DeSilva for the award, will also select a charity recipient. In recognition of their achievements and generosity, Ally also gave \$1,000 to the charities of choice for each of 40 nominees. For more information on each of the nominees, please visit <u>www.AllyDealerHeroes.com</u>.

## DeSilva's Journey to Becoming TIME Dealer of the Year

DeSilva, a 1993 graduate of Mahwah High School in Mahwah, New Jersey, earned a B.S. in marketing from Clemson University in Clemson, South Carolina, in 1997. He always wanted to follow in his father's footsteps and run an auto dealership. After college, DeSilva entered a management training program with Toyota Motor Sales, USA, learning about customer service, sales and fixed operations. That experience would prove invaluable when he returned to the family business in 2003 to open Liberty Hyundai in Mahwah with his father and brother. Today, the Liberty Family of Dealerships also includes Liberty Kia in Ramsey, New Jersey, and Genesis of Mahwah.

DeSilva is an active member of the New Jersey Coalition of Automotive Retailers, having served on the association's board of trustees since 2008 and as chairman in 2017.

A recipient of the Subaru Love Promise Customer & Community Commitment Award since the program's inception, DeSilva's dealership hosts annual pet adoption events and has supported Adopt-a-Soldier Platoon; Special Olympics New Jersey Torch Run; Jersey Cares Coat Drive; the Valerie Fund (aids children with cancer and blood disorders); Ramapo College Foundation; New York-New Jersey Trail Conference; Bergen Highlands Ramsey Rotary Gift of Life, among other organizations.

DeSilva has been committed to promoting improvements in education within his community. He was elected to the Mahwah Board of Education in 2012 and continues to serve, currently as first vice president. Over the course of DeSilva's time with the group, he has successfully hired superintendents, expanded bus service to underserved areas and improved facilities, including the creation of a new STEAM [science, technology, engineering, arts and mathematics] center.

The TIME Dealer of the Year winner and finalists were chosen by a faculty panel from the Tauber Institute for Global Operations at the University of Michigan Dealers are perimeted for the award by state and regional automatic



Michigan. Dealers are nominated for the award by state and regional automotive trade association executives.

## About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with \$182.2 billion in assets as of December 31, 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.

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Contact:

Ann Smith Ann.Smith@ally.com

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