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Ally Financial increases minimum hourly wage by 18% to \$20

Ally also announces annual stock program in effort to become more equitable employer of choice

CHARLOTTE, N.C., Sept. 9, 2021 /PRNewswire/ -- Continuing the trend of recognizing and valuing all employees, Ally Financial Inc. (NYSE: ALLY) today announced that it will increase its minimum hourly wage to \$20 from \$17, effective Sept. 13.

Ally's increased minimum wage and related adjustments will benefit more than 2,300 current teammates and further position the company as a leader in frontline pay.

"Raising our minimum wage is simply the right thing to do, but it's about more than providing greater financial stability to our hourly workers—it's about creating a stronger culture, better serving our customers and recognizing the importance of the work being done across our company," said Jeffrey J. Brown, CEO of Ally Financial.

Further supporting the company's commitment to building greater equity, Ally also announced that all eligible employees will be awarded Ally stock annually through the company's #OwnIt Annual Grant Program. Awarded grants are dependent on the financial performance of the company and evaluation by the company's board of directors; they are expected to be issued annually in January.

Prior to the launch of this annual program, eligible Ally teammates were awarded company stock in both 2020 and 2021. The 2020 #OwnIt recipients' grants are up 61% in value from the original awards as of close of business Sept. 3, 2021.

In addition, Ally has increased efforts to recruit across the organization, hiring more than 1,000 roles before year end, including approximately 500 roles in technology. To support that effort, Ally will donate up to \$50,000 —\$250 for every technology hire made through Dec. 31, 2021—and split the funds between Women Who Code and Blacks in Technology. Both non-profit organizations aim to build greater diversity and inclusion in the technology space, which mirrors Ally's stance on the importance of and need for inclusion within the organization.

Individuals who are interested in exploring career opportunities at Ally are encouraged to visit <https://www.ally.com/about/careers/> for more information on current job openings.

About Ally Financial

Ally Financial Inc. (NYSE: ALLY) is a digital financial services company committed to its promise to "Do It Right" for its consumer, commercial and corporate customers. Ally is composed of an industry-leading independent auto finance and insurance operation, an award-winning digital direct bank (Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products), a corporate finance business for equity sponsors and middle-market companies, and securities brokerage and investment advisory services. A relentless ally for all things money, Ally helps people save well and earn well, so they can spend for what matters. For more information, please visit www.ally.com and follow @allyfinancial.

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

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