Ally Financial achieves carbon neutrality; announces launch of sustainability office

CHARLOTTE, N.C., Nov. 3, 2021 /PRNewswire/ -- Ally Financial Inc. (NYSE: ALLY) today announced it has achieved carbon neutrality for 2020 Scope 1 and Scope 2 emissions.

Ally's sustainability office, officially launched earlier this year, will oversee efforts related to climate change risk management across the company. The office will be led by Kathleen Price, who has been appointed environmental sustainability risk executive, reporting to Jason Schugel, chief risk officer.

Ally's commitment to "Do It Right" extends to the conservation of environmental resources to work towards a sustainable future for the company's customers, employees, shareholders and communities. As the impacts of climate change become more evident, Ally recognizes the importance of understanding, preparing for, and taking timely preventive action to mitigate both physical and transitional risks.

In July 2021, Ally submitted its inaugural climate change questionnaire toCDP, including the first assessment and calculation of greenhouse gas emissions including Scope 1, Scope 2 and relevant Scope 3 emissions for fiscal year 2020.

"As a digital bank with no brick-and-mortar branches, our carbon footprint is smaller than many of our peers, and this was confirmed by our calculation of greenhouse gas emissions," said Price. "We recognize that the offset of our operational emissions is only part of the positive impact we can have on sustainability more broadly, and we are committed to doing the work and identifying how Ally can better facilitate the transition to a low-carbon economy. We are excited about the relationships we have made in the sustainability sector and look forward to making ongoing progress for our customers, employees and communities in 2022 and beyond."

Additionally, Ally has identified the following priorities:

- **Task Force on Climate-related Financial Disclosure (TCFD):** Committed to developing a comprehensive enterprise environmental sustainability strategy that aligns with the recommendations from the Task Force on Climate-related Financial Disclosures, Ally will collect and analyze the data available, work to gather new data as needed and establish key partnership within the industry to execute its initiatives and ensure timely disclosures.
- **Environmental, Social and Governance (ESG) Stakeholder Assessment:** Ally is underway with a formal ESG Stakeholder Assessment that includes interviews with customers, investors, community partners, local governments and employees to gain perspective on ESG priorities.
- **Employee Resource Group – "Green Teams":** Began development of the Green Teams network, which will leverage the existing Employee Resource Groups at Ally, activating environmental engagement and promoting volunteer opportunities within local communities while furthering Ally's commitment to environmental sustainability.

To achieve carbon neutrality, Ally is working with the Arbor Day Foundation to offset its 2020 Scope 1 greenhouse gas emissions with high-quality, U.S.-based carbon offsets that address both afforestation and reforestation, particularly in the lower Mississippi River Valley, one of the most important critical wetland resources in North America. The company also engaged Natural Capital Partners to purchase Green-e Energy Certified renewable energy credits (RECs) which will cover its 2020 Scope 2 emissions.

In addition to verified carbon and renewable energy credits, Ally is sponsoring tree planting and distribution projects in locations with Ally employee concentrations in 2021 and 2022.

Additional information regarding Ally's sustainability actions is highlighted in the company's Form 10-Q that was filed with the SEC on Nov. 2, 2021.

About the Arbor Day Foundation

Founded in 1972, the Arbor Day Foundation has grown to become the largest nonprofit membership organization dedicated to planting trees, with more than one million members, supporters, and valued partners. During the last 49 years, more than 400 million Arbor Day Foundation trees have been planted in neighborhoods, communities, cities, and forests throughout the world. Our vision is to lead toward a world where trees are used to solve issues critical to survival.

As one of the world's largest operating conservation foundations, the Arbor Day Foundation, through its members, partners and programs, educates and engages stakeholders and communities across the globe to involve themselves in its mission of planting, nurturing and celebrating trees. More information is available at arborday.org.

About Natural Capital Partners

With more than 300 clients in 34 countries, including Microsoft, MetLife, Logitech, PwC and Sky, Natural Capital Partners is harnessing the power of business to create a more sustainable world. Through a global network of projects, the company delivers the highest quality solutions which make real change possible: reducing carbon emissions, generating renewable energy, building resilience in supply chains, conserving and restoring forests and biodiversity, and improving health and livelihoods.

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, visithttps://www.ally.com/#disclosures.

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