Ally commits over $150 million to workforce development initiatives to drive economic mobility

Grants and investments to support underserved communities in Charlotte, Detroit and beyond

DETROIT, Aug. 11, 2025 /PRNewswire/ -- Ally Financial Inc. (NYSE: ALLY), home to the nation's largest all-digital bank, an industry-leading auto financing business and a highly respected corporate finance provider, today announced a more than $150 million commitment in 2025 to support workforce development, aimed at advancing economic mobility through education, career opportunities and job creation across its charitable and community development activities.

"We recognize the future of work is evolving faster than ever, and the skills needed to succeed are rapidly changing, too. Through this giving, we are helping organizations open doors to new and expanded career opportunities that will remove barriers to sustainable employment," said Kathie Patterson, chair of the Ally Charitable Foundation and chief human resources and corporate citizenship officer at Ally. "Job stability is an important element that leads to financial security and, in turn, drives economic mobility. We're proud to help these great organizations in supporting our communities."

Ally Bank's Community Reinvestment Act (CRA) efforts in 2025 will originate more than $147 million in loans and investments that support workforce development, including job creation and retention. These activities include loans to financial intermediaries and equity investments in projects to help spur job creation in the United States that primarily benefit low- and moderate-income communities. Many of these projects span outside Ally's hometowns and into areas such as Arizona, California, Colorado, Idaho, Montana, New Mexico, Nevada, Oregon, Washington and Wyoming.

In addition, through the Ally Charitable Foundation, more than $1.6 million in grants has been awarded to 57 nonprofit organizations in Ally's hometowns of Charlotte and Detroit to support workforce development initiatives. Nearly $1 million will go to 27 Detroit-based organizations and $700,000 will support 30 Charlotte-based organizations. Some of the nonprofit organizations receiving workforce development grants include:

- **Cakeable Charlotte** – vocational training for adults with intellectual and developmental disabilities
- **George Washington Carver Food Research Institute's Future Food Professionals: Agriculture STEAM Academy** – dedicated to advancing education and innovation in the agricultural and food sciences sectors
- **Boys and Girls Club of Southeast Michigan** - programs focused on preparing youth for careers, entrepreneurship and homeownership
- **Detroit Economic Growth Association's Small Business Loan Portal** - loan matching platform to connect Detroit-based businesses with small business capital
- **The Yunion** – serves Detroit youth from underrepresented communities to provide education, employment and leadership development opportunities

"We are deeply grateful to the Ally Charitable Foundation for their generous support and thanks to their investment, interns like Robert, who recently landed a job at Chicken Salad Chick, are gaining the skills, confidence and real-world experience needed to succeed," said Ken Norton, executive director of Cakeable. "This funding is helping us build a workforce where individuals with intellectual and developmental disabilities can find and participate in meaningful work."

Ally Charitable Foundation's total grantmaking in 2025 is nearly $3 million to support 113 nonprofits across Ally's hometowns of Charlotte and Detroit. Ally's philanthropic giving strategy supports economic mobility by focusing on affordable housing, financial education and workforce development.

"We've seen an immense need for support from our communities, with a 113% increase in grant requests since 2022," said Mike Rizer, president of the Ally Charitable Foundation. "We're fortunate that our Ally teammates are just as committed to the communities where we live, work and serve, allowing Ally to provide wraparound support to our nonprofit partners through technical assistance, mentoring and employee volunteerism and giving, which more than doubles the national average."

These initiatives complement Ally's support of programs focused on workforce development like Saturdays in the D. Through Ally's sponsorship of Saturdays in the D, the City of Detroit in partnership with the University of Michigan Center for Innovation in Detroit offers a range of educational and professional development opportunities for residents. These include enrichment activities for youth and workforce-focused workshops and certificate programs for adults, emphasizing skill-building, career advancement and college readiness.

In Charlotte, Ally has served on the Tech Rising collaborative, led by AvidXchange, since its inception in 2020. Tech Rising brings together corporations, nonprofits, local government and academic institutions to bridge the digital divide in the Charlotte area. As part of the annual Tech Rising Summit, Ally has also contributed to the Tech Rising "Tech Idea Incubator Fund," which provides

grants to local nonprofits to seed innovative ideas that promote digital equity in the community.

Ally's CRA Efforts
In addition to investing in several Small Business Investment Companies (SBIC), Ally invests in partnerships that enable and suppo the next generation of workers. These programs include the University Growth Fund, a hands-on student-led venture fund at the University of Utah, and the Small Business Investing Scholars Program, a student internship program hosted by Avante Capital Partners. Ally also collaborates with partners to focus not only on the number of jobs created but also the quality of those jobs, using frameworks like the HCAP Gainful Jobs Approach™. There is also a particular emphasis on investing in partners that create quality jobs for low- to moderate-income individuals and communities.

These CRA initiatives complement Ally's long-standing relationships with organizations focused on workforce preparedness, like Th Other Side Academy (TOSA), which Ally has supported for nearly a decade and awarded nearly $1.5 million in grants. TOSA is a Utah-based nonprofit providing a free two-year residential and educational program to formerly incarcerated individuals. The goal is to help these individuals lead successful, productive lives, free from crime and addiction. Students learn valuable job and leadership skills by working at one of TOSA's social enterprises, including an award-winning moving company, a chain of thrift stores, and fooc trucks. Last year, Ally committed $1.4 million to TOSA's sister program, The Other Side Village, to fund the construction of a community center that will house an onsite medical and mental health clinic. This facility will play a crucial role in providing consistent access to mental health care, support, and advocacy for Village residents, complementing TOSA's holistic support and reducing barriers to economic mobility.

Learn more about Ally's commitment to social impacthere.

About Ally Financial
Ally Financial Inc. (NYSE: ALLY) is a financial services company with the nation's largest all-digital bank and an industry-leading auto financing business, driven by a mission to "Do It Right" and be a relentless ally for customers and communities. The company serves customers with deposits and securities brokerage and investment advisory services as well as auto financing and insurance offerings. The company also includes a seasoned corporate finance business that offers capital for equity sponsors and middle-market companies. For more information, please visit www.ally.com.

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