

GMAC Financial Services Selected as the Preferred Retail Finance Provider for Thor Industries

Expands auto finance franchise to include recreation vehicles



DETROIT (April 5, 2010) -- GMAC Financial Services today announced that it will provide consumer financing for recreation vehicles and has been selected by Thor Industries as the preferred financial provider for its retail customers.

Thor is the world's largest manufacturer of recreation vehicles, including brands such as Damon, Four Winds, Airstream, Dutchmen, Komfort, Breckenridge, CrossRoads, General Coach and Keystone RV. GMAC will begin by extending retail financing through Thor dealers in 14 high-volume states, and eventually expand nationwide to all 1,200 dealers that comprise Thor's U.S. network. The company expects to accept retail financing applications from dealers for both new and used RVs, beginning in May 2010.

"The RV financing market is a natural extension of our auto business," said GMAC President Bill Muir. "We have the infrastructure and servicing capabilities to add the RV business to our portfolio. Further, many of GMAC's current and prospective auto customers are interested in using their vehicles to pull towables, so the new relationship with Thor brands makes a lot of sense for both our business and customer base."

GMAC intends to hire current employees who manage Thor Credit services, including industry veteran Ed Arienti.

"We are pleased to select GMAC as the preferred financing provider for Thor Industries, particularly as we seek to satisfy increased demand for our recreation vehicles with a positive sales and financing experience," said Thor Chairman and CEO Peter Orthwein. "Thor dealers and their customers will benefit from having GMAC as a retail financing option."

The U.S. RV market has been growing since mid-2009, and is expected to reach more than 215,000 units in 2010. Thor Industries currently holds 27 percent of U.S. RV market share. "The RV industry represents high-quality business and is currently under-represented by the financial community," Muir said.

In addition to providing consumer retail financing, GMAC will offer remarketing services to RV dealers for used or traded-in recreation vehicles through its SmartAuction online site.

About GMAC Financial Services

GMAC is a bank holding company with 15 million customers worldwide. As a global financial services institution, GMAC's business operations include automotive finance, mortgage operations, insurance and commercial finance. The company also offers retail banking products through its online bank, Ally Bank. As of Dec. 31, 2009, GMAC had approximately \$172 billion in assets. Visit the GMAC media site at <http://media.gmacfs.com> for more information.

About Thor Industries, Inc.

Thor Industries is the world's largest manufacturer of recreation vehicles and a major builder of commercial buses and ambulances.

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