

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Department Agrees to be Named as a Selling Shareholder in Ally Financial Inc.'s Registration Statement for Its Initial Public Offering

3/31/2011

WASHINGTON – The U.S. Department of the Treasury today announced that it has agreed to be named as a selling shareholder of common stock of Ally Financial Inc. (Ally) in Ally's registration statement filed with the Securities and Exchange Commission (SEC) for a proposed initial public offering. Treasury will retain the right, at all times, to decide whether and at what level to participate in the offering.

Treasury owns approximately 74 percent of the issued and outstanding common stock of Ally, as of December 31, 2010, as well as approximately \$5.9 billion of mandatorily convertible preferred stock.

A registration statement relating to Ally's common stock has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective.

Citi, Goldman, Sachs & Co., J.P. Morgan and Morgan Stanley are acting as Joint Bookrunners for the offering.

This offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus relating to the offering may be obtained for free by visiting the SEC website at <http://www.sec.gov>. Alternatively, the preliminary prospectus may be obtained by contacting:

Citigroup Global Markets Inc., Attention: Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th floor, Brooklyn, New York 11220, telephone: 1-800-831-9146, email: batprospectusdepartment@citi.com

Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com

J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone 1-866-803-9204

Morgan Stanley & Co. Incorporated, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, telephone 1-866-718-1649, or by sending email to prospectus@morganstanley.com

This news release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

