

U.S. DEPARTMENT OF THE TREASURY

Press Center




Taxpayers to Receive \$3.0 Billion from Sale of Ally Financial Common Stock

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WASHINGTON - As part of its continuing efforts to wind down the Troubled Asset Relief Program (TARP), the U.S. Department of the Treasury today announced that it expects to sell 410,000 shares of Ally Financial, Inc. common stock in a private offering at \$7,375 per share. Treasury expects taxpayers to recover proceeds of approximately \$3.0 billion from the common stock offering. At the conclusion of this sale, taxpayers will hold roughly 571,971 shares, or 37 percent, of common stock in the company, and will have recovered approximately \$15.3 billion, or 89 percent of the \$17.2 billion investment provided to Ally during the financial crisis.

Treasury will continue to work with the company to further wind down this investment through either a public offering, private sale of its common shares, or other alternatives. After this sale concludes, Treasury will have recovered approximately \$435.8 billion on all TARP investments - including the sale of Treasury's shares in AIG - compared to \$422.2 billion disbursed. Treasury will continue to exit the remaining investments in a manner that balances maximizing the taxpayer's return on investments with the speed of our exit.

For more details on Treasury's lifetime cost estimates for TARP programs, please visit Treasury's Monthly 105(a) Report to Congress on TARP [here](#) . This linked information does not form part of this press release.

The common stock has not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws. Accordingly, the common stock will be subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and other applicable securities laws, pursuant to registration or exemption therefrom. The common stock will be sold only to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

Citigroup Global Markets Inc. and BofA Merrill Lynch have acted as the placement agents of the offering. Lazard is serving as Treasury's financial advisor with respect to the management and disposition of Treasury's investment in Ally Financial.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the common stock, nor shall there be any offer, solicitation or sale of any common stock in any 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.

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