

GMAC Milestones

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GMAC FINANCIAL SERVICES

2009

- JANUARY** Completed rights offering for \$1.25 billion of common equity equivalents
- JANUARY** GMAC purchased ResCap's interest in GMAC Bank
- APRIL** Took additional actions to reduce stress on U.S. auto dealers and expanded the amount of credit available to retail customers
- APRIL** Entered into agreement to provide financing for Chrysler dealers and customers
- MAY** GMAC Bank rebranded Ally Bank
- MAY** Sold \$7.5 billion of mandatorily convertible preferred interests and warrants to the U.S. Treasury under TARP
- MAY** Received expanded exemption from the Federal Reserve to allow Ally Bank to fund more automotive finance assets
- MAY** New GMAC board of directors is named
- JUNE** Completed \$4.5 billion debt offering guaranteed by the FDIC under the Temporary Liquidity Guarantee Program
- SEPTEMBER** Ally announces online savings products in Canada
- SEPTEMBER** Ally Bank launches ABS transaction that is eligible for the Term Asset-Backed Securities Loan Facility (TALF)



2008

- FEBRUARY** Announced North American Auto Finance restructuring
- JUNE** Completed one of the largest global bank line refinancings ever, covering more than \$60 billion of refinanced debt and new facilities
- JUNE** Completed ResCap bond exchange
- JULY** Sold Commercial Finance unit in Poland
- SEPTEMBER** Announced ResCap restructuring and sale of GMAC Home Services
- NOVEMBER** Announced sale of GMAC Re
- DECEMBER** Granted approval to become bank holding company
- DECEMBER** Received capital contribution of \$750 million from existing shareholders
- DECEMBER** Sold \$5 billion of preferred membership interests to the U.S. Treasury Department under TARP
- DECEMBER** Expanded consumer auto financing
- DECEMBER** Completed GMAC and ResCap bond exchanges, raising \$11.7 billion of capital*
- DECEMBER** Year-end 2008 assets were reduced by approximately 24 percent compared to the prior year end
- DECEMBER** Year-end 2008 unsecured debt was reduced by roughly 50 percent compared to year-end 2007

* Capital raised includes \$11.4 billion from gain on transaction and \$0.2 billion book value of new preferred interests.