



FOR IMMEDIATE RELEASE

TIME AND ALLY FINANCIAL HONOR LOS ANGELES DEALER

**Darryl Holter Wins National Recognition for Community Service
and Industry Accomplishments at NADA Show**

(New York, NY, October 22, 2018) – The nomination of Darryl Holter, dealer operator at Felix Chevrolet LP in Los Angeles, California, for the 2019 TIME Dealer of the Year award was announced today by TIME.

Holter is one of a select group of 51 dealer nominees from across the country who will be honored at the 102nd annual National Automobile Dealers Association (NADA) Show in San Francisco on January 25, 2019. The announcement of this year's 50th annual award was made by Jorg Stratmann, publisher, TIME, and Doug Timmerman, president of Auto Finance for Ally Financial.

The TIME Dealer of the Year award is one of the automobile industry's most prestigious and highly coveted honors. Recipients are among the nation's most successful auto dealers who also demonstrate a long-standing commitment to community service. Holter, 71, was chosen to represent the Greater Los Angeles New Car Dealers Association in the national competition – one of only 51 auto dealers nominated for the 50th annual award from more than 16,000 nationwide.

"Felix Chevrolet is the oldest franchise dealership in Los Angeles and will be 100 years old in 2021," nominee Holter said. "Our family is committed to bringing this iconic store back to its former glory."

Holter is a 1965 graduate of Southwest High School in Minneapolis, Minnesota. He earned a B.A. in 1970 and an M.A. in 1973 from the University of Minnesota, also in Minneapolis, where he was a member of Phi Delta Theta fraternity. Holter also received a Ph.D. from the University of Wisconsin - Madison in 1980.

When Holter and his wife, Carole Shammass, moved to Los Angeles in 1991, they were both history professors and furthering their careers at UCLA and USC, respectively. They never thought that they would become part of an historic turnaround of a beloved Los Angeles neighborhood.

"My father-in-law, Nick Shammass, acquired Felix Chevrolet in 1955, which at the time was an anchor on Figueroa Street, known as Auto Row," Holter said. The dealership was

distinguished by its famous Felix the Cat sign, which was erected by the original owner, Winslow B. Felix, who was friends with the cartoon cat's creator. Shammass added more downtown dealerships to his portfolio, but by 1995, the neighborhood was in decline.

"In 1927, there were 50 automobile dealerships on Figueroa Street and in 1995, there were really only five left," Holter said. Shammass asked Holter to leave his academic job and help to stabilize the businesses. Holter agreed. His plan was to save the family business, revitalize the neighborhood and bring economic development back to Figueroa Street once again.

And he succeeded. Over the next two decades, he worked to reorganize and expand the dealership business while investing in the neighborhood. In 2017, seven of the eight Shammass family downtown Los Angeles dealerships were sold – all except for Felix Chevrolet.

"We decided not to sell Felix Chevrolet because this was where my parents-in-law had begun their journey and it was sentimental to my wife," he said. "Now we can focus all of our attention on this one dealership and help it thrive once again."

Holter helped bring the neighborhood back by forming the Figueroa Corridor Business Improvement District in 1998, which consisted of 105 property owners and businesses. The plan was to make the area clean, safe and ready for reinvestment.

"Within five years after the formation of the district, more than \$3 billion new investment flowed into the area, greatly stimulating the vibrant economic revival of Downtown LA and providing us with 75,000 new auto customers in our backyard," he said of the revitalization that included the building of the Staples Center.

For this historic turnaround, Holter has garnered numerous awards and commendations from the city of Los Angeles, from the State of California and even from the United States House of Representatives.

He is most proud of receiving the Lifetime Achievement Award from the Greater Los Angeles New Car Dealers Association in 2018. "I never intended to become an automobile dealer," Holter said. "I have put all my efforts into this industry for the last 23 years, and I was able to witness so many exciting things while continuing to be a historian and an intellectual."

In addition to his work for the Figueroa Corridor, Holter's company also contributes tens of thousands of dollars of donations to community-based programs, hospitals, homeless shelters, and police and veterans' groups.

Dealers are nominated by the executives of state and metro dealer associations around the country. The award is sponsored by TIME in association with Ally Financial, and in cooperation with NADA. A panel of faculty members from the Tauber Institute for Global Operations at the University of Michigan will select one finalist from each of the four NADA regions and one national Dealer of the Year. Three finalists will receive an additional \$5,000 for their favorite charities and the winner will receive an additional \$10,000 to give to charity.

In its eighth year as exclusive sponsor, Ally will recognize dealer nominees and their community efforts by contributing \$1,000 to each nominee's 501(c)(3) charity of choice.

Nominees will also be recognized on **AllyDealerHeroes.com**, which highlights the philanthropic contributions and achievements of TIME Dealer of the Year nominees.

“It’s an incredible honor to recognize these dealers for their business accomplishments and their unwavering commitment to ‘Do It Right’ by helping others in their communities,” Timmerman said. “They are extraordinary auto leaders who care and go the extra mile to give of themselves to make their communities stronger. Ally is proud to support and celebrate their achievements.”

Holter was nominated for the TIME Dealer of the Year award by Bob Smith, executive director of the Greater Los Angeles New Car Dealers Association. He and his wife, Carole, have two children.

###

About TIME

TIME is a global multimedia brand that reaches a combined audience of more than 100 million around the world. A trusted destination for reporting and insight on the people, places and issues that matter, TIME captures the events that shape our lives. TIME’s major franchises include the TIME 100 Most Influential People, Person of the Year, Firsts, Best Inventions, Genius Companies, World’s Greatest Places, and more. With 45 million digital visitors each month and 40 million social followers, TIME is one of the most trusted and recognized sources of news and information in the world.

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial services company with assets of \$171.3 billion as of June 30, 2018. As a client-centric company with passionate customer service and innovative financial solutions, Ally is relentlessly focused on "Doing it Right" and being a trusted financial partner for its consumer, commercial, and corporate customers. Ally's award-winning online bank (Ally Bank, Member FDIC and Equal Housing Lender) offers mortgage-lending services and a variety of deposit and other banking products, including CDs, online savings, money market and checking accounts, and IRA products. Ally also promotes the Ally CashBack Credit Card. Additionally, Ally offers securities brokerage and investment advisory services through Ally Invest. Ally remains one of the largest full-service auto finance operations in the country with a complementary auto-focused insurance business, which together serve approximately 18,000 dealer customers and millions of auto consumers. Ally's robust corporate finance business offers capital for equity sponsors and middle-market companies. For more information and disclosures about Ally, visit <https://www.ally.com/#disclosures>.

About the NADA Show

The annual NADA Show brings together more than 20,000 franchised dealers and their employees, industry leaders, manufacturers and exhibitors to learn about the latest auto industry tools, trends, products and technologies.