



GM Financial Receives Approval to Establish a Bank

FORT WORTH, TEXAS, Jan. 22, 2026 – General Motors Financial Company, Inc. (“GM Financial”), the captive finance subsidiary of General Motors Company (“GM”), today announced that the Board of Directors of the Federal Deposit Insurance Corporation (“FDIC”) and Commissioner of the Utah Department of Financial Institutions (“UDFI”) conditionally approved the establishment of GM Financial Bank, an FDIC-insured, Utah state-chartered industrial bank.

The bank will be organized around a traditional business model that focuses solely on auto lending and deposits in a manner that leverages GM Financial’s capabilities and resources to provide consumers and dealers with premier products and services. The bank will complement GM Financial’s existing lending operations by providing stable and diversified funding through deposit products that will benefit GM Financial and General Motors customers.

GM Financial Bank will operate as a safe and sound banking organization with its main office in Salt Lake County, Utah. Bill Donnelly will serve as GM Financial Bank’s President and CEO, bringing more than 30 years of banking and related experience. The bank will also be led by an experienced board of directors and management team with deep banking expertise and proven track records. The bank will advance GM Financial’s efforts to deliver safe and effective financial services.

“We are thrilled to have earned both the FDIC’s and UDFI’s approval, which both marks the successful completion of a rigorous review process and demonstrates our commitment to compliance and responsible banking,” said Susan Sheffield, President and CEO of GM Financial. “GM Financial Bank will directly support the American auto industry by enhancing our services for dealers, customers, and the many communities that GM Financial and General Motors serve. The bank will also deepen our relationships with current customers as well as establish connections with consumers beyond the General Motors brand.”

The approvals from the FDIC and UDFI are subject to a number of conditions, including compliance with applicable regulations as well as the terms of the regulators’ approval documents. GM Financial Bank will be required to implement its organization plan and undergo an examination by the FDIC and UDFI before opening for business.

“We appreciate the working relationships we have developed with the FDIC and UDFI staffs during the application process and are eager to continue making progress in organizing the bank and commencing operations,” said Bill Donnelly. “Our primary focus at GM Financial Bank will be to offer beneficial, auto finance-focused banking products and services, which in turn helps us better serve our customers and dealers as well as support the broader GM enterprise to drive long-term value.”

General Motors Financial Company, Inc. is the wholly-owned captive finance subsidiary of General Motors Company and is headquartered in Fort Worth, Texas. For more information, visit www.gmfinancial.com.

###

Contact:

Lane Borrello, GM Financial

Office: (817) 302-7525

Mobile: (817) 781-7779

Lane.Borrello@gmfinancial.com