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TIME AND ALLY FINANCIAL HONOR CONWAY DEALER

**Jack Caldwell Wins National Recognition for Community Service
and Industry Accomplishments at NADA Show**

(New York, NY, October 23, 2020) – The nomination of Jack Caldwell, president of Caldwell Toyota in Conway, Arkansas, for the 2021 TIME Dealer of the Year award was announced today by TIME.

Caldwell is one of a select group of 40 dealer nominees from across the country who will be honored at the 104th annual National Automobile Dealers Association (NADA) Show being held virtually February 9-11, 2021. The announcement of this year’s annual award was made by Viktoria Degtar, Global Chief Revenue Officer, 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. Caldwell, 74, was chosen to represent the Arkansas Automobile Dealers Association in the national competition – one of only 41 auto dealers nominated for the 52nd annual award from more than 16,000 nationwide.

“A most gratifying part of my career has been meeting people and having the good fortune of becoming friends with so many,” nominee Caldwell said. “I have hired young people from trade school and watched them progress to owning their own businesses.”

Caldwell earned a B.S.B.A. from Henderson State University in Arkadelphia, Arkansas, in 1969, and served in the Arkansas Army National Guard from 1970 to 1976. His first job in the retail automotive industry was at Hope Auto Company, a Ford franchise, in Hope, Arkansas, when he was 14 years old.

“I worked all Saturdays, holidays and summer breaks, opening and closing the front manual doors to the service department during the winter and the wash rack during the summer,” he remembered.

His hard work obviously made an impression, as Caldwell was hired in sales full-time upon graduating from college. He would stay with Hope Auto Company for 15 years, rising to the position of general manager by 1972 and purchasing stock in the company.

In 1984, Caldwell moved to McLarty Management Company, in Little Rock, Arkansas, as vice president, overseeing four dealerships. “My father went to work for Frank McLarty to start his automotive career in 1955,” he said. “I then went to work for Mr. McLarty's son, Mack, and began a 30-year career partnership with my high school teammate who became the chief of staff for the 42nd President of the United States, Bill Clinton.”

Caldwell oversaw acquisitions and expanded dealership holdings for the company and in 1999, the McLarty stores were sold to Asbury Automotive Group. By 2002, Caldwell and his son, Jay, purchased the Toyota franchise in Conway and renamed the dealership Caldwell Toyota.

“By far, the most rewarding aspect of my career has been mentoring my son and watching him grow in the automobile business,” he said.

In 2008, the Caldwells supervised the construction of a new dealership that achieved LEED (Leadership in Energy and Environmental Design) Gold certification by integrating many conservation and energy-saving features, including roof water runoff collection for landscape irrigation; water recycle system for the car wash; and extensive use of recycled and rapidly renewable materials.

Caldwell is an active advocate for the retail automotive industry and has served on the NADA Board of Directors, the Arkansas Motor Vehicle Commission, as well as holding numerous leadership positions for the Arkansas Automobile Dealers Association.

“I tackled many issues that impacted our industry directly and worked with local and national leaders to protect consumers, manufacturers, dealers and the future of the dealer franchise system,” he said.

Caldwell also cares about his community and has supported many local schools, sporting events and organizations that benefit the youth of Conway and the surrounding area. And while he has sponsored and participated in numerous charitable initiatives, the most important to him is AEDD (Arkansas Enterprises for the Developmentally Disabled) in Little Rock and Life Styles in Fayetteville, Arkansas. These two organizations help adults with disabilities live more independent lives.

“My grandson has special needs and is a client at Life Styles,” he said. “They have opened up a new world for him by allowing him to become more integrated into all aspects of society. I feel that I have been rewarded in more ways than I could ever repay or contribute back to these two wonderful programs.”

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 \$5,000 for their favorite charities and the winner will receive \$10,000 to give to charity.

In its tenth year as exclusive sponsor, Ally will also recognize dealer nominees and their community efforts by contributing \$1,000 to each nominee's 501(c)3 charity of choice. Nominees will be recognized on **AllyDealerHeroes.com**, which highlights the philanthropic contributions and achievements of TIME Dealer of the Year nominees.

"The TIME Dealer of the Year award celebrates the country's top dealers who understand that their businesses thrive when they give back and help their communities grow," Timmerman said. "In short, the award recognizes dealers who do it right in their businesses and in their communities."

Caldwell was nominated for the TIME Dealer of the Year award by Greg Kirkpatrick, president of the Arkansas Automobile Dealers Association. He and his wife, Mary Beth, have three children.

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Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with \$185.3 billion in assets as of September 30, 2020. As a customer-centric company with passionate customer service and innovative financial solutions, we are relentlessly focused on "Doing it Right" and being a trusted financial-services provider to our consumer, commercial, and corporate customers. We are one of the largest full-service automotive-finance operations in the country and offer a wide range of financial services and insurance products to automotive dealerships and consumers. Our award-winning online bank (Ally Bank, Member FDIC and Equal Housing Lender) offers mortgage lending, personal lending, and a variety of deposit and other banking products, including savings, money-market, and checking accounts, certificates of deposit (CDs), and individual retirement accounts (IRAs). Additionally, we offer securities-brokerage and investment-advisory services through Ally Invest. Our 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.

