

Toyota Financial Services Announces Executive Changes

July 09, 2015



TORRANCE, Calif., July 9, 2015 – Toyota Financial Services Corporation (TFSC) announced today that Mike Groff, President and CEO of TFS USA, is appointed to CEO of the Toyota Financial Services Americas Region. Groff will now oversee TFS operations in the mainland United States, Canada, Puerto Rico, Mexico, Brazil, Venezuela, and Argentina.

Groff has held the role of President of TFS USA since 2013. TFS has been the #1 volume auto finance company for new retail and lease contracts in the United States for the past three years.

TFS priorities include maintaining strong relationships with Toyota, Lexus and Scion dealers and their retail customers. TFS is dedicated to corporate social responsibility, demonstrated by its strong regulatory and compliance culture, and its work promoting financial education in communities. The company is recognized for innovation including an industry-leading eContracting solution and robust business intelligence analytics.

In 2014, Groff initiated plans for TFS USA's headquarters move to Plano, Texas to better align its business with other Toyota North American affiliates.

TFSC also announced today that Chris Ballinger, TFS USA Senior Vice President and Chief Financial Officer, will assume additional responsibility in the new global leadership role of Chief Officer, Management

Innovation. In this role, Ballinger will be helping to guide global TFS strategy to address future market trends and business model requirements. Ballinger's appointment to this role reflects recognition of the impact and influence of the North American market for financial services globally, as well as Ballinger's leadership and innovation.

These changes are effective July 1, 2015.

Biographies of key executives follow.

Executive Biographies

Mike Groff

Mike Groff is President and Chief Executive Officer of Toyota Financial Services (TFS), overseeing all operational and financial activities in the Americas Region. Groff joined Toyota in 1983, and has held field positions including TFS Branch Manager and Regional Manager, as well as headquarters positions that include Corporate Marketing and Leasing Manager, Vice President of Corporate Strategy, Vice President of Customer Service, and Senior Vice President of Sales, Product and Marketing. In addition to his TFS responsibilities, Groff is also a National Trustee for the Boys and Girls Clubs of America. Groff received a Bachelor of Arts degree in Business Administration from California State University, Fullerton, and earned a Master's degree in Business Administration from Chapman University in Orange, Calif.

Chris Ballinger

Chris Ballinger is Senior Vice President & Chief Financial Officer for Toyota Financial Services (TFS). Ballinger joined TFS in September 2003 as Vice President of Treasury, overseeing the Financial Risk Management, Sales and Trading, Capital Markets and Cash Management groups. Promoted to Group Vice President in December 2006, he also assumed the responsibility for Global Treasury for Toyota Financial Services Corporation. In 2008, he assumed the additional responsibilities of Finance and Accounting, taking on the Chief Financial Officer role as well. Ballinger received a bachelor's degree in Economics from Amherst College and a master's degree in Economics from the University of California, Berkeley.