



## **Dana Incorporated Confirms Plans for Secondary Listing of New Company on London Stock Exchange**

March 19, 2018

- **Plan allows more GKN shareholders to benefit in significant value creation from Dana-GKN Driveline combination**
- **Combination creates a U.S. and U.K.-led global leader in vehicle drive systems and electric propulsion that is best suited to address the long-term demands of global customers and deliver \$235 million in synergies**
- **GKN shareholders to also benefit from participation in Dana's current \$0.10 per share quarterly dividend**

MAUMEE, Ohio, March 19, 2018 /PRNewswire/ -- Dana Incorporated (NYSE: DAN) has undertaken a series of productive meetings with U.K.-based shareholders of GKN PLC (LON: GKN). During those meetings, Dana outlined the compelling rationale for its proposed combination with GKN Driveline. Dana received direct feedback from GKN shareholders that they would like to hold stock in the proposed new Dana plc and participate in the undeniable strategic benefits of the Dana-GKN Driveline combination, as well as the significant value that will be unlocked through this transaction.



In order to provide more shareholders with an opportunity to hold stock of Dana plc, Dana today confirmed that it will seek a secondary 'standard listing' on the Main Market of the London Stock Exchange for Dana plc following the completion of the proposed combination.

Additionally, Dana confirmed that it expects to continue to pay its current quarterly dividend of \$0.10 per share to the enlarged shareholder group.

Jonathan Collins, executive vice president and chief financial officer of Dana, said: "The clear message from shareholders is that they want to be able to hold stock in a combined Dana plc, which will be a global leader in vehicle drive systems and electrical propulsion. Through a secondary listing on the London Stock Exchange, existing shareholders of both Dana and GKN will have an opportunity to share in the success of the new company, including value created through the delivery of \$235 million in annual synergies."

A copy of Dana's news release announcing its proposed merger with GKN Driveline can be found [here](#).

### Important Information for Investors and Stockholders

This release does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. In connection with the proposed transactions between Dana and GKN plc, an entity to be formed for the proposed transaction ("SpinCo") will file with the Securities and Exchange Commission ("SEC") a registration statement containing a proxy statement/prospectus, which will constitute a preliminary prospectus of SpinCo and a preliminary proxy statement of Dana, and Dana will file with the SEC a definitive proxy statement on Schedule 14A. The materials to be filed by Dana and SpinCo will be made available to Dana's investors and stockholders at no expense to them and, once available, copies may be obtained free of charge on Dana's website at [www.dana.com](http://www.dana.com). In addition, all of those materials will be available at no charge on the SEC's website at [www.sec.gov](http://www.sec.gov). Investors and stockholders of Dana are urged to read the registration statement, the proxy statement and other relevant materials when they become available before making any voting or investment decision with respect to the proposed transactions because they contain important information about the proposed transactions and the parties to the proposed transactions.

Dana and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies of Dana stockholders in connection with the proposed transactions. Investors and stockholders may obtain more detailed information regarding the names, affiliations and interests of certain of Dana's executive officers and directors in the solicitation by reading Dana's preliminary proxy statement for its 2018 annual meeting of stockholders, Annual Report on Form 10-K for the fiscal year ended December 31, 2017, and proxy statement and other relevant materials which will be filed with the SEC in connection with the proposed transactions when they become available. Information concerning the interests of Dana's participants in the solicitation, which may, in some cases, be different than those of Dana's stockholders generally, will be set forth in the proxy statement relating to the proposed transactions when it becomes available.

### Cautionary Note Regarding Forward-Looking Statements

Certain statements and projections contained in this release are, by their nature, forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current expectations, estimates and projections about our industry and business, management's beliefs, and certain assumptions made by us, all of which are subject to change. Forward-looking statements can often be

identified by words such as "anticipates," "expects," "intends," "plans," "predicts," "believes," "seeks," "estimates," "may," "will," "should," "would," "could," "potential," "continue," "ongoing," similar expressions, and variations or negatives of these words. Forward-looking statements include, among other things, statements about the potential benefits of the proposed transactions; the prospective performance and outlook of the combined company's business, performance and opportunities, including the ability of the parties to complete the proposed transactions and the expected timing of completion of the proposed transactions; our ability to successfully complete a secondary listing of our shares; as well as any assumptions underlying any of the foregoing. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause our actual results to differ materially and adversely from those expressed in any forward-looking statement. Such risks and uncertainties, include, without limitation, risks related to Dana's ability to complete the proposed transactions on the proposed terms and schedule, including obtaining shareholder and regulatory approvals; unforeseen liabilities; future capital expenditures; risks associated with business combination transactions, such as the risk that the businesses will not be integrated successfully, that such integration may be more difficult, time consuming or costly than expected or that the expected benefits of the proposed transactions will not occur; risks related to future opportunities and plans for the combined company, including uncertainty of the expected financial performance and results of the combined company following completion of the proposed transactions; disruption from the proposed transactions, making it more difficult to conduct business as usual or maintain relationships with customers, employers or suppliers; and the possibility that if the combined company does not achieve the perceived benefits of the proposed transactions as rapidly or to the extent anticipated by financial analysts or investors, the market price of the combined company's shares could decline, as well as other risks related to Dana's business. Dana's Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other Securities and Exchange Commission filings discuss important risk factors that could affect our business, results of operations and financial condition. The forward-looking statements in this release speak only as of this date. Dana does not undertake any obligation to revise or update publicly any forward-looking statement for any reason.

#### About Dana Incorporated

Dana is a world leader in highly engineered solutions for improving the efficiency, performance, and sustainability of powered vehicles and machinery. Dana supports the passenger vehicle, commercial truck, and off-highway markets, as well as industrial and stationary equipment applications. Founded in 1904, Dana employs more than 30,000 people in 33 countries on six continents who are committed to delivering long-term value to customers. Based in Maumee, Ohio, USA, the company reported sales of \$7.2 billion in 2017. Dana is ranked among the Drucker Institute's listing of the 250 most effectively managed companies. For more information, please visit [dana.com](http://dana.com).

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