



Dana and Switch Mobility Partner on Electrified Commercial Vehicles

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MAUMEE, Ohio, and LEEDS, U.K., July 29, 2021 /PRNewswire/ -- Dana Incorporated (NYSE: DAN), a global leader in drivetrain and e-propulsion systems, and Switch Mobility Ltd. ('Switch Mobility' or 'the company'), the electrified commercial vehicles company and subsidiary of Ashok Leyland Ltd, a leading commercial-vehicle manufacturer, announced today the signing of a strategic agreement between the two entities.



Under the terms of the agreement, Dana will make a strategic investment in Switch Mobility and become a preferred supplier of electric drivetrain components for the company's e-bus and EV commercial vehicle offering, providing e-Axles, gearboxes, motors, inverters, software and controls, and electronics cooling.

James Kamsickas, Dana Chairman and CEO, said: *"Light commercial vehicles and buses continue to present significant opportunities as they lead the commercial-vehicle segment's shift to fully electrified platforms. We are pleased to extend our relationships with our long-standing customers, Ashok Leyland and Switch Mobility, as they continue to grow and implement their next-generation, road-proven technology that will enable a direct, positive impact on delivering sustainable urban e-mobility."*

Dheeraj Hinduja, Chairman of Switch Mobility, added: *"Dana has over a century of proven track record of leading transformative vehicle technologies. In Switch Mobility, we have an ambitious plan to be leading the zero-carbon mobility globally through positioning innovative products and solutions with best-in-class TCO. I believe the co-operation with Dana will accelerate the process, building on our strong relationship of many years. Through the synergy between us and with our shared aspirations, I am confident we will enhance our product offerings significantly and extend our market footprints in many new geographies."*

Switch Mobility combines the electrical commercial vehicle operations of Ashok Leyland in India and Optare in U.K. to secure a leading global position in net zero carbon buses and light commercial vehicles.

About Dana Incorporated

Dana is a leader in the design and manufacture of highly efficient propulsion and energy-management solutions for all mobility markets across the globe. The company's conventional and clean-energy solutions support nearly every vehicle manufacturer with drive and motion systems; electrodynamic technologies, including software and controls; and thermal, sealing, and digital solutions.

Based in Maumee, Ohio, USA, the company reported sales of \$7.1 billion in 2020 with 38,000 associates in 33 countries across six continents. Founded in 1904, Dana was named one of "America's Most Responsible Companies 2021" by Newsweek for its emphasis on sustainability and social responsibility. The company is driven by a high-performance culture that focuses on its people, which has earned it global recognition as a top employer, including "World's Best Employer" from Forbes magazine. Learn more at dana.com.

About Switch Mobility

Switch Mobility is a next-generation electric bus and light commercial vehicle company with the mission to enrich lives through green mobility. A mature start up, Switch was forged from the innovative EV elements of Ashok Leyland, the third largest bus and LCV OEM in the world, and Optare, the UK bus manufacturer with over a century of expertise in using the latest technologies in bus design. In 2014, Switch introduced the first British built, pure electric buses to London's roads and since then has put 280 EVs on the road, clocking up over 26 million electric miles in developed and developing markets.

With dedicated teams at our sites in Leeds, UK and Chennai, India, our market-leading vehicles are sold in over 46 countries around the globe and combine the best of British and Indian design, technology and engineering to create unique products. Capitalising on our demonstrable experience and proven expertise in lightest weight architecture, net zero carbon technologies, data analytics and software, and not forgetting customer service, Switch Mobility aims to be the commercial EV provider and employer of choice in the industry.

To learn more about Switch and view current on the road vehicles and future concepts, find us at www.switchmobility.tech and follow us on Twitter:

@switchEVglobal.

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