



Dana TM4 to Establish New Electrodynamics Facility in Åmål, Sweden

November 29, 2021

- **Company breaks ground on highly automated e-Manufacturing site**
- **Investment supports Dana's commitment to a sustainable future**
- **Project receives \$10.7 million in business development grants**
- **Dana extends more than 100-year history of operating in Sweden**

MAUMEE, Ohio, Nov. 29, 2021 /PRNewswire/ -- Dana Incorporated (NYSE: DAN) announced today that its Dana TM4 joint venture is establishing a new manufacturing facility in Åmål, Sweden that will initially produce electric motors for the mobility industry. This \$50 million fully sustainable operation has received \$10.7 million in support from the Swedish business development community. This new facility further boosts Dana's ability to deliver clean-energy technologies and fully integrated e-Propulsion systems across all mobility markets.



This new operation will add to Dana's portfolio of global electrodynamic facilities and will be the company's largest of these facilities in Europe. With more than half of Dana's three-year new business backlog coming from e-Propulsion products, the company is increasing its capacity to deliver electric components and systems in the region. These will support vehicles ranging from light vehicles to medium- and heavy-duty trucks to large construction equipment.

"At Dana we are focused on delivering technologies that support the advancement of electrified vehicles that are also designed and manufactured with sustainability in mind. Sweden is a leader in renewable energy, with 98 percent of energy production being fossil free, which enables us to build our products using a more sustainable footprint in support of a zero-emissions future," said Antonio Valencia, president of Dana Power Technologies and Global Electrification. "Our localized electrodynamic manufacturing strategy empowers our customers in Europe to accelerate their electrification journey across multiple vehicle platforms and segments."

Supported by a robust supply chain and highly automated manufacturing methods, the facility is expected to open in late 2022 and will produce a range of Dana TM4 Motive™ high-speed electric motors for vehicles that will begin production in the first half of 2023. The Dana TM4 Motive series permanent-magnet electric motors are designed as an efficient solution to meet the highest standards for efficiency, reliability, and performance.

"Transforming the vehicle manufacturing supply chain is critical in the shift to electric transport and I warmly welcome this investment by Dana, one of the world's leading suppliers to the mobility industry. The new production facility in Åmål will add cutting-edge expertise to Sweden's electromobility cluster while giving local employment a significant boost from the creation of highly skilled, future-focused jobs," said Anna Hallberg, Minister for Foreign Trade and Nordic Affairs.

"Dana Incorporated is one of the world's top 40 global vehicle parts suppliers whose products have helped to drive history's greatest vehicles, including the iconic Model T Ford. I am delighted that Sweden can be a springboard for Dana as the company accelerates into the electric era. Allow me to extend our warmest welcome to the entire Dana team and to congratulate Åmål Municipality on this significant investment in Sweden's e-mobility cluster," said Jan Larsson, CEO, Business Sweden.

"This new facility builds on Dana's more than a century of manufacturing in Sweden and will serve a broad range of European customers. It will be adjacent to our existing Åmål operation, which has provided support for the mobility industry for nearly 50 years," said Patrik Palm, managing director, Dana Sweden. "We are excited to see this e-Mobility facility help meet the growing demand for electrified solutions by leveraging our state-of-the-art manufacturing expertise to implement highly automated manufacturing and final assembly lines operated by more than 80 new employees."

Dana TM4 is a joint venture between Dana Incorporated and Hydro-Québec, North America's largest renewable energy producer.

About Dana Incorporated

Dana is a leader in the design and manufacture of highly efficient propulsion and energy-management solutions that power vehicles and machines in all mobility markets across the globe. The company is shaping sustainable progress through its conventional and clean-energy solutions that 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 valuing others, inspiring innovation, growing responsibly, and winning together, earning it global recognition as a top employer, including "World's Best Employer" from Forbes magazine. Learn more at [dana.com](https://www.dana.com).

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