



Dana Announces Sale of European Hydraulics Business

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MAUMEE, Ohio, Feb. 21, 2024 /PRNewswire/ -- Dana Incorporated (NYSE: DAN) announced today that, as part of an ongoing evaluation of its operations and product portfolio, the company has entered into a definitive agreement to sell its European hydraulics business to HPI Group, a hydraulics business jointly held by Apogee Group and EIM Capital.



The transaction is expected to be completed in the first half of 2024, subject to regulatory approvals and customary closing conditions.

The transaction includes operations in Italy, France, and Germany that produce industrial components, including hydraulic motors, pumps, valves, and power packs. In 2023, the business generated approximately \$90 million in sales to external customers.

Under the terms of the agreement, Dana will enter into a supply agreement whereby the newly combined hydraulics business will continue to provide components to Dana.

"The sale of our European hydraulics production facilities allows us to focus on industrial system sales while having access to a broader portfolio through a supply agreement," said Jeroen Decler, senior vice president and president, Dana Off-Highway Drive and Motion Systems. "We look forward to continuing our relationship with HPI by selling and supplying hydraulic components through Dana's global network of service and assembly centers around the globe."

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 \$10.6 billion in 2023 with 42,000 people in 31 countries across six continents. With a history dating to 1904, Dana was named among the "World's Most Ethical Companies" for 2023 by Ethisphere and as one of "America's Most Responsible Companies 2023" by *Newsweek*. 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. Learn more at [dana.com](https://www.dana.com).

About HPI

Founded in 1966 and based in Chennevières sur Marne, near Paris, HPI is specialized in the design and production of hydraulic components based on external gear pump technology. Acquired jointly by EIM Capital and Apogee Group in 2022 from the Toyota Group, HPI employs 200 people and has world-class development and testing capabilities.

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