



## Dana Incorporated Announces Strong Preliminary 2025 Financial Results and Provides 2026 Outlook Featuring New Business Growth and Increased Margins

January 21, 2026

### 2025 Highlights:

- Sales of approximately \$7.5 billion
- Adjusted EBITDA of approximately \$600 million; 8 percent of sales
- Adjusted free cash flow of approximately \$315 million
- Completed sale of the Off-Highway business at a \$2.7 billion enterprise value
- Achieved approximately \$250 million in cost savings
- Returned \$704 million to shareholders
- Repurchased 34 million shares, representing 23 percent of shares outstanding
- Shares outstanding as of December 31 were 112.3 million

### 2026 Highlights:

- Completed \$1.9 billion in debt reduction, supported by proceeds from the Off-Highway sale
- Announced \$750 million three-year new business backlog; \$200 million incremental in 2026
- Raised cumulative cost savings target to \$325 million
- Raises 2026 margin guidance range to a midpoint of 10.5 percent
- Completed the previously disclosed buy-out of TM4 joint venture
- Will host a Capital Markets Day on March 25, 2026

MAUMEE, Ohio, Jan. 21, 2026 /PRNewswire/ -- Dana Incorporated today announced its preliminary full-year 2025 financial results, which came in at the high end of the company's expectations. Dana also issued its preliminary outlook for 2026, highlighting stronger profitability, significant cost-reduction progress, incremental capital return, and improvements to its balance sheet.



"We closed 2025 with strong momentum and executed on every major strategic commitment, from completing the Off-Highway divestiture to delivering substantial cost savings," said R. Bruce McDonald, Chairman and Chief Executive Officer of Dana Incorporated. "Our actions have reshaped Dana into a more streamlined, higher-margin company with greater financial flexibility. In 2026, we expect to complete the remainder of our now \$325 million cost-reduction program, continue executing our \$1 billion capital return plan, and expand adjusted EBITDA margins to 10–11 percent—positioning Dana for durable, long-term value creation. We are entering the year with a strengthened balance sheet, higher-margin new business, and an ongoing commitment to shareholder returns and operational excellence."

Dana's three-year new business backlog totals \$750 million, driven by new program awards, increased content, and expanded vehicle platforms across both the light- and commercial-vehicle segments. The company expects \$200 million in incremental new business growth in 2026 from next-generation platforms with global OEMs.

### 2026 Preliminary Financial Targets

	<u>Preliminary Guidance</u>
Sales	\$7.30 to \$7.70 billion
Adjusted EBITDA	\$750 to \$850 million
Implied adjusted EBITDA margin	10.0% to 11.0%

Adjusted free cash flow \$250 to \$350 million

The company will host a Capital Markets Day on March 25, 2026, in New York City, with more information to follow.

#### **Dana to Host Conference Call at 10 a.m. Wednesday, January 21**

Dana will discuss its preliminary 2025 results and 2026 market outlook in a conference call at 10 a.m. EST on Wednesday, January 21. The conference call can be accessed by telephone from both domestic and international locations using the information provided below:

Conference ID: 9943139

Participant Toll-Free Dial-In Number: 1 (888) 440-5873

Participant Toll Dial-In Number: 1 (646) 960-0319

Audio streaming and slides will be available online via a link provided on the Dana investor website: [www.dana.com/investors](http://www.dana.com/investors). Phone registration will be available beginning at 9:30 a.m. EST.

A webcast replay can be accessed via Dana's investor website following the call.

#### **Non-GAAP Financial Information**

Adjusted EBITDA is a non-GAAP financial measure which we have defined as net income (loss) before interest, income taxes, depreciation, amortization, equity grant expense, restructuring expense, non-service cost components of pension and other postretirement benefit costs and other adjustments not related to our core operations (gain/loss on debt extinguishment, pension settlements, divestitures, impairment, etc.). Adjusted EBITDA is a measure of our ability to maintain and continue to invest in our operations and provide shareholder returns. We use adjusted EBITDA in assessing the effectiveness of our business strategies, evaluating and pricing potential acquisitions and as a factor in making incentive compensation decisions. In addition to its use by management, we also believe adjusted EBITDA is a measure widely used by securities analysts, investors and others to evaluate financial performance of our company relative to other Tier 1 automotive suppliers. Adjusted EBITDA should not be considered a substitute for earnings (loss) before income taxes, net income (loss) or other results reported in accordance with GAAP. Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies.

Adjusted free cash flow is a non-GAAP financial measure which we have defined as net cash provided by (used in) operating activities less purchases of property, plant and equipment plus proceeds from sale of property, plant and equipment plus cash paid for Off-Highway business divestiture related activities. We believe adjusted free cash flow is useful to investors in evaluating the operational cash flow of the company inclusive of the spending required to maintain the operations. Adjusted free cash flow is not intended to represent nor be an alternative to the measure of net cash provided by (used in) operating activities reported in accordance with GAAP. Adjusted free cash flow may not be comparable to similarly titled measures reported by other companies.

Please reference the "Non-GAAP financial information" accompanying our quarterly earnings conference call presentations on our website at [www.dana.com/investors](http://www.dana.com/investors) for reconciliations of adjusted EBITDA and free cash flow to the most directly comparable financial measures calculated and presented in accordance with GAAP. We have not provided a reconciliation of our adjusted EBITDA outlook to the most comparable GAAP measures of net income. Providing net income (loss) guidance is potentially misleading and not practical given the difficulty of projecting event driven transactional and other non-core operating items that are included in net income, including restructuring actions, asset impairments and income tax valuation adjustments. The reconciliations of these non-GAAP measures with the most comparable GAAP measures for the historical periods presented on our website are indicative of the reconciliations that will be prepared upon completion of the periods covered by the non-GAAP guidance.

#### **Forward-Looking Statements**

Certain statements and projections contained in this news 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," and similar expressions, and variations or negatives of these words. 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.

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 news 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 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 preliminary sales of \$7.5 billion in 2025 with 28,000 people in 24 countries across six continents. With a history dating to 1904, Dana was named among the "World's Most Ethical Companies" for 2025 by Ethisphere and as one of "America's Most Responsible Companies 2025" 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](http://dana.com).

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SOURCE Dana Incorporated

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