



## Dana Incorporated Reports Strong First-Quarter Results; Maintains Full-Year Guidance; Announces New Business Win

April 29, 2026

### First-Quarter Highlights:

- Sales of \$1.9 billion and increase of five percent over the first quarter of 2025
- Adjusted EBITDA of \$171 million; \$78 million higher than first quarter of 2025
- 9.2 percent adjusted EBITDA margin; 400 basis points higher than prior year
- Completed sale of the Off-Highway business
- Achieved \$35 million in additional cost savings
- Repurchased 4.4 million shares, returning \$125 million to shareholders
- Announced significant new business win

MAUMEE, Ohio, April 29, 2026 /PRNewswire/ -- Dana Incorporated today announced its first-quarter 2026 financial results, delivering strong performance and maintaining full-year guidance.



"Dana's long-term strategy is clear and built on actions fully within our control – improving our cost structure and executing with discipline" said R. Bruce McDonald, Chairman and Chief Executive Officer. "Our first-quarter results demonstrate our progress with meaningful margin expansion and continued momentum in new business wins. The Dana 2030 plan outlines a clear path to higher sales, structurally higher margins and increased adjusted free cash flow generation. With a best in sector balance sheet, we have continued to generate meaningful value to our shareholders through a continued commitment to disciplined capital allocation."

Sales in the first quarter of 2026 totaled \$1.87 billion, compared with \$1.78 billion in the same period of 2025. The improvement was driven by customer recoveries and currency translation.

Adjusted EBITDA for the first quarter was \$171 million representing a 9.2 percent margin, compared with \$93 million, or 5.2 percent, for the same period in 2025. Cost-savings actions and efficiency improvements were the primary drivers of the improvement.

Operating cash flow in the first quarter of 2026 was a use of \$156 million, compared with a use of \$37 million in the same period of 2025. Adjusted free cash flow was a use of \$195 million, compared with a use of \$101 million in the first quarter of 2025.

Dana announced a new business award with Stellantis for the RAM Dakota program, expanding the company's presence in the compact truck market. The award includes the supply of front drive units and rear axles for an all-new vehicle platform, with production expected to begin in early 2028. This win increases Dana's three-year net new sales backlog to approximately \$950 million, reinforcing continued momentum in high-quality new business.

"Dana 2030 establishes ambitious long-term targets, and our near-term focus is on translating that vision into sustained execution and performance improvement," said Byron Foster, incoming Chief Executive Officer of Dana Incorporated. "The pace of recent new business wins demonstrates the strength of our product portfolio and reinforces Dana's long-term growth trajectory. As macro and market conditions begin to improve, we are unlocking incremental operating leverage. At the same time our teams are executing with discipline, improving efficiency, and positioning Dana to deliver increased performance throughout the year."

### 2026 Financial Targets

	<u>Revised Guidance</u>
Sales	\$7.30 to \$7.70 billion
Adjusted EBITDA	\$750 to \$850 million

Implied adjusted EBITDA margin 10.0% to 11.0%  
Diluted Adjusted EPS \$2.00 to \$3.00  
Adjusted free cash flow \$250 to \$350 million

#### **Dana to Host Conference Call at 9 a.m. Wednesday, April 29**

Dana will discuss its first quarter 2026 results in a conference call at 9 a.m. EDT on Wednesday, April 29. 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: (800) 715-9871  
Participant Toll Dial-In Number: 1 (646) 307-1963

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 8:30 a.m. EDT.

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 purchases of leased facilities plus cash paid for Off-Highway business divestiture related costs. 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.

Reconciliations of adjusted EBITDA and adjusted free cash flow to the most directly comparable financial measures calculated and presented in accordance with GAAP will be included in our quarterly report on Form 10-Q for the three months ended March 31, 2026. We have not provided a reconciliation of our adjusted EBITDA outlook to the most comparable GAAP measures of net income (loss). 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 (loss), including restructuring actions, asset impairments and certain income tax adjustments. The reconciliations of these non-GAAP measures with the most comparable GAAP measures for the historical periods presented 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 Incorporated (NYSE: DAN) is a global leader in the design and manufacture of highly efficient propulsion solutions for the light- and commercial-vehicle markets. Guided by its vision to be the world's best powertrain company, Dana delivers advanced conventional and clean-energy technologies that help customers improve the performance, efficiency, and durability of their vehicles. The company supplies leading vehicle manufacturers and related aftermarkets with industry-defining drive systems, electrodynamic technologies, and thermal and sealing solutions.

Headquartered in Maumee, Ohio, USA, Dana reported sales of \$7.5 billion in 2025. With a history dating to 1904, the company employs 27,000 people in 24 countries across six continents. Learn more at [dana.com](http://dana.com)

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