



Dana Comments on Third-Quarter Performance

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Toledo, OH -- Sep 25, 2001 --

Dana Corporation (NYSE: DCN) today revised its expectations for the third quarter.

"In the wake of recent events, several of our major customers have significantly reduced their production schedules," said Chairman and CEO Joe Magliochetti. "While we had been performing in line with expectations, on lower volume we now expect to incur a small loss from operations for the quarter. However, net income for the quarter is expected to remain positive when you include the gains from our previously announced divestitures.

"We will continue to work diligently at improving those factors that are within our control and to do whatever it takes to meet our customers' needs during this challenging period," he added.

Dana will discuss its third-quarter results during its quarterly conference call beginning at 10 a.m. EDT on Wednesday, Oct. 17. The call may be accessed via Dana's website (www.dana.com), where it will be accompanied by a slide presentation, or by dialing (800) 275-3210. Please dial into the conference 15 minutes prior to the call. A recording of this conference call will be available after 4 p.m. (EDT) on Oct. 17. To access this recording, please dial (800) 537-8823 if calling from within the U.S. and Canada, or (800) 472-8810 if calling from anywhere within Ohio.

Dana Corporation is one of the world's largest suppliers of components, modules, and complete systems to global vehicle manufacturers and their related aftermarkets. Founded in 1904 and based in Toledo, Ohio, the company operates some 300 major facilities in 34 countries and employs approximately 75,000 people. The company reported sales of \$12.3 billion in 2000. Dana's Internet address is www.dana.com.

Certain statements contained herein constitute "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve assumptions, uncertainties, and risks; and Dana's actual future results, performance, or achievements may differ materially from those expressed or implied in these statements. Among the factors that could affect Dana's actual results are the ability of various vehicular customers and suppliers to achieve projected sales and production levels, the cyclical nature of the vehicular industry, and international economic conditions. Additional factors are detailed in Dana's public filings with the Securities and Exchange Commission. Dana does not undertake to update any forward-looking statements contained herein.

