



Dana Corporation Names Michael J. Burns Chief Executive Officer and President

February 4, 2004

President - General Motors Europe Succeeds the Late Joe Magliochetti

TOLEDO, Ohio, Feb. 4 /PRNewswire-FirstCall/ -- The Board of Directors of Dana Corporation (NYSE: DCN) announced today that it has named Michael J. Burns chief executive officer, president and a director of the company. Burns, who has been President of General Motors Europe since 1998, succeeds the late Joe Magliochetti, who passed away Sept. 22, 2003. Mr. Burns' appointments will be effective March 1.

(Logo: <http://www.newscom.com/cgi-bin/prnh/19990903/DANA>)

The Board also announced that Glen Hiner, who has served as acting chairman of the Board since September 2003, will continue in this role. Bill Carroll, who has served as Acting President and COO since September, will continue in these positions until March 1, at which time he will retire from the Company.

"Mike Burns has the leadership skills, depth of industry experience, international acumen, energy, and personal qualities to lead Dana forward as a powerful competitor in the automotive components industry," Mr. Hiner said. "For the past four months, the Board has conducted a comprehensive search, internally and externally, for the best qualified executive to lead Dana through its transformation and into the next decade. At the end of this rigorous process, we unanimously concluded that Mike is that person, and we are delighted that he will be joining us.

Over the past five years, Mr. Burns, 51, led a turnaround of GM's \$25 billion European division that resulted in market share gains through product development realignment, quality enhancement, and significant cost reductions. He was also a member of the GM Automotive Strategy Board and was responsible for GM's worldwide quality process.

"I have long known and respected Dana's people and their dedication to serving the global transportation industry," Mr. Burns said. "The company's tradition of innovation, its focus on technology and quality, and its strong corporate culture have made it an industry leader for 100 years. I am excited to be part of the Dana team as we start the next 100 years. Dana has established a solid platform for future success, and I am eager to build upon it as we enhance products and services for our customers, as well as build value for our shareholders."

"Bill Carroll's contribution to Dana in many roles over the past 34 years, and especially during the past few months, has been invaluable," Mr. Hiner said. "We are very grateful to him and wish him all the best."

Prior to heading GM-Europe, Mr. Burns, who began his career with GM as a co-op student in 1970, held management positions of increasing responsibility on the component side of the automaker. From 1991 to 1994 he was head of the Body Electronics unit of Delco Electronics; from 1994 to 1996 he led Delphi Automotive's Harrison Thermal Division; and from 1996 to 1998 he led a turnaround at the \$5.5-billion Delco Electronics division, which became part of Delphi Automotive Systems, spun off by GM in 1999. In previous years he held various management positions in operations, financial analysis, and sales.

A native of Monticello, Ind., Mr. Burns received a B.S. in Mechanical Engineering from Kettering University and an M.B.A. from the Wharton School of Finance at the University of Pennsylvania.

Dana Corporation is a global leader in the design, engineering, and manufacture of value-added products and systems for automotive, commercial, and off-highway vehicle manufacturers and their related aftermarkets. The Company employs approximately 60,000 people worldwide. Founded in 1904 and based in Toledo, Ohio, Dana operates hundreds of technology, manufacturing, and customer service facilities in 30 countries. The company reported 2002 sales of \$9.5 billion.

SOURCE Dana Corporation

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