



# J.P. Morgan Auto Conference

August 10, 2023



*"Driving Customer Satisfaction and Technology Leadership"*

# Safe Harbor Statement

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Certain statements and projections contained in this presentation 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," 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 presentation speak only as of this date. Dana does not undertake any obligation to revise or update publicly any forward-looking statement for any reason.

# Dana Snapshot

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**1904**

year established



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**\$10.2 billion**

2022 sales

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**88**

manufacturing facilities

---

**31**

countries

---

**6**

continents

---

**42,000**

employees globally

---

**13,000**

customers

---

**>140**

ship-to countries

---

**9**

country network of technology centers

**JLR Next-generation EV Platforms**

Battery Cooling Plates and Electronics Cooling

DANA LONG

**Electric Light Truck for Major North American OEM**

Rigid Beam e-Axle

DANA SPICER

**Light Vehicle: Electrification New Business Win**

DANA SPICER

Dana vertically integrated complete e-Propulsion system

**Shyft Blue Arc Medium-duty Delivery Truck**

Rigid Beam e-Axle

DANA SPICER

SHYFT GROUP

**Major European OEM Heavy-duty Electric Vehicle Lineup**

MOTIVE™ e-Motor

DANA TM4

**Navistar Electric School Bus**

e-Direct Drive

DANA SPICER

**Navistar Electric Medium-duty Truck**

e-Direct Drive

DANA SPICER

**PACCAR Next-generation Global Electric Medium-duty Truck**

e-Propulsion System

CONFIDENTIAL

DANA SPICER

DAF KENWORTH Peterbilt

**Customers across all major mobility markets are selecting Dana's EV solutions**

**GM BrightDrop Zevo Delivery Vehicle**

e-Axle Suspension

Battery Cooling Plates

DANA SPICER

DANA LONG

gm brightdrop

**Ford Electric F-150 Lightning**

Battery Cooling Plates

DANA LONG

**Nikola Tre Fuel-cell Electric Class-8 Truck**

Metallic Bipolar Plates

DANA HYDROSEAL

NIKOLA TRE BOSCH

**Taylor Next-generation Battery-electric Container Handler**

Heavy-duty e-Torque Hubs and SUMO LD™ e-Motor and Power Inverter

DANA TM4

TAYLOR

**High-performance Car**

2-Speed EDM

DANA GRAZIANO

**Iconic European High-performance OEM**

Dana Graziano Hybrid Dual Clutch Transmission

DANA GRAZIANO

**Aston Martin Hybrid-Electric Sports Car**

Hybrid Dual-clutch e-Transmission

DANA GRAZIANO

ASTON MARTIN ALFA ROMEO

**Wacker Neuson Electric Wheel Loader**

Fully Integrated e-Powertrain System

DANA SPICER

WACKER NEUSON

## e-Motors



High-voltage e-Motors

Low-voltage e-Motors

## Power Electronics



High-voltage inverters

Low-voltage inverters

Software and controls

## Mechanicals



Gearboxes

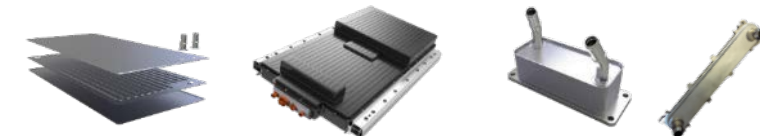
Axles



e-Propulsion Systems



## Thermal Management



Battery cooling

Battery enclosures

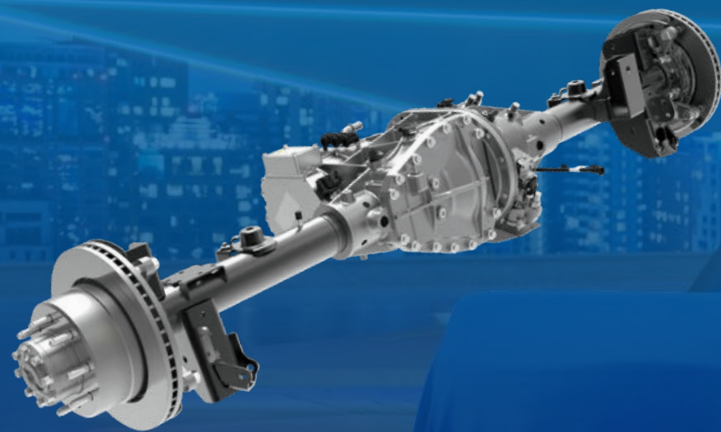
Motor and electronics cooling



# Electric Light Truck for Major North American OEM



Rigid Beam e-Axle



**SPICER**<sup>™</sup>  
ELECTRIFIED

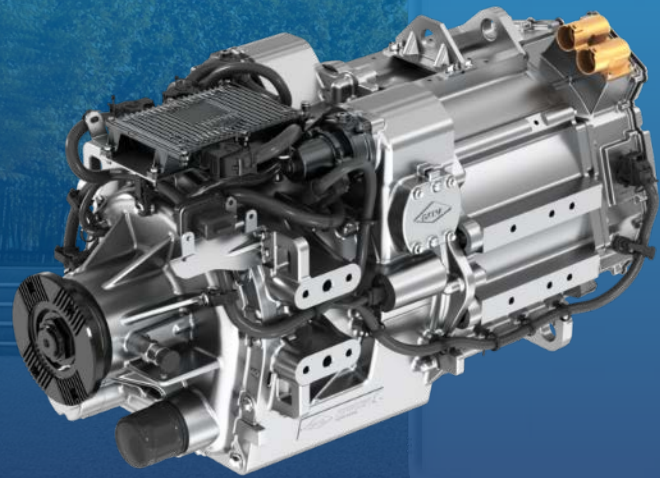
Representative product image

# e-Transmissions Across All Markets



## Introducing e-Transmissions for Commercial Vehicle

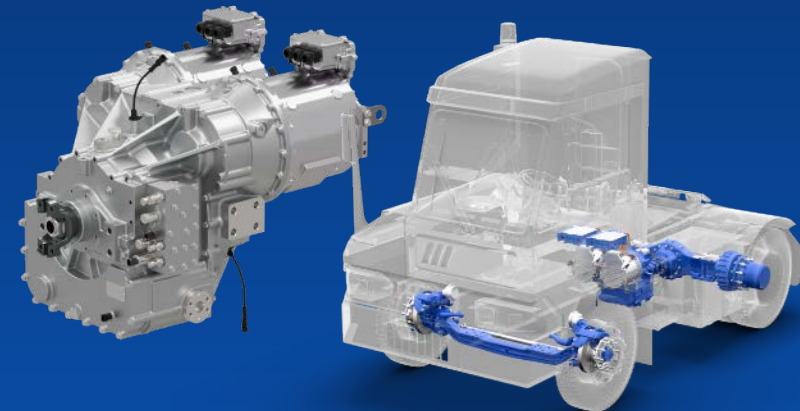
### Zero-6 e-Transmission



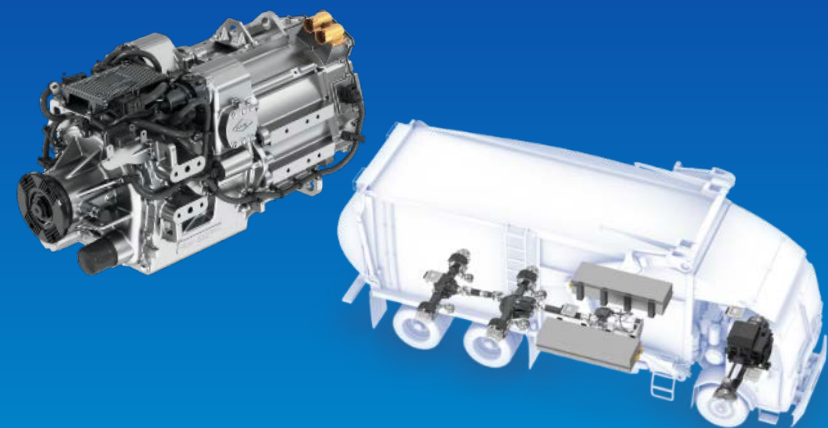
### Light Vehicle



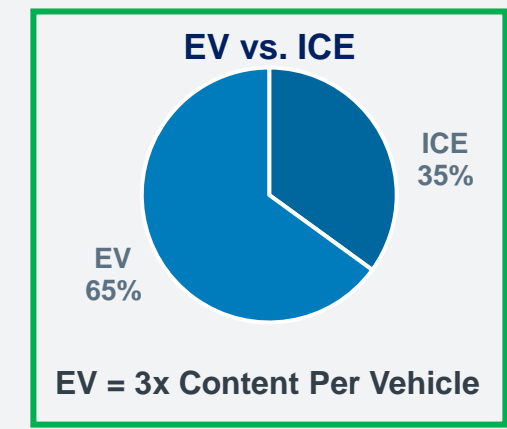
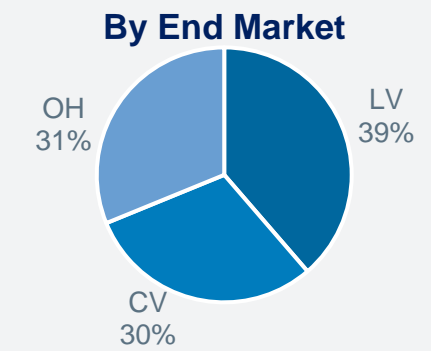
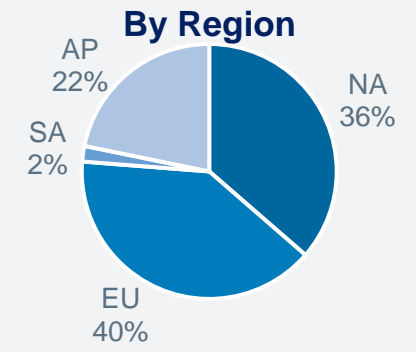
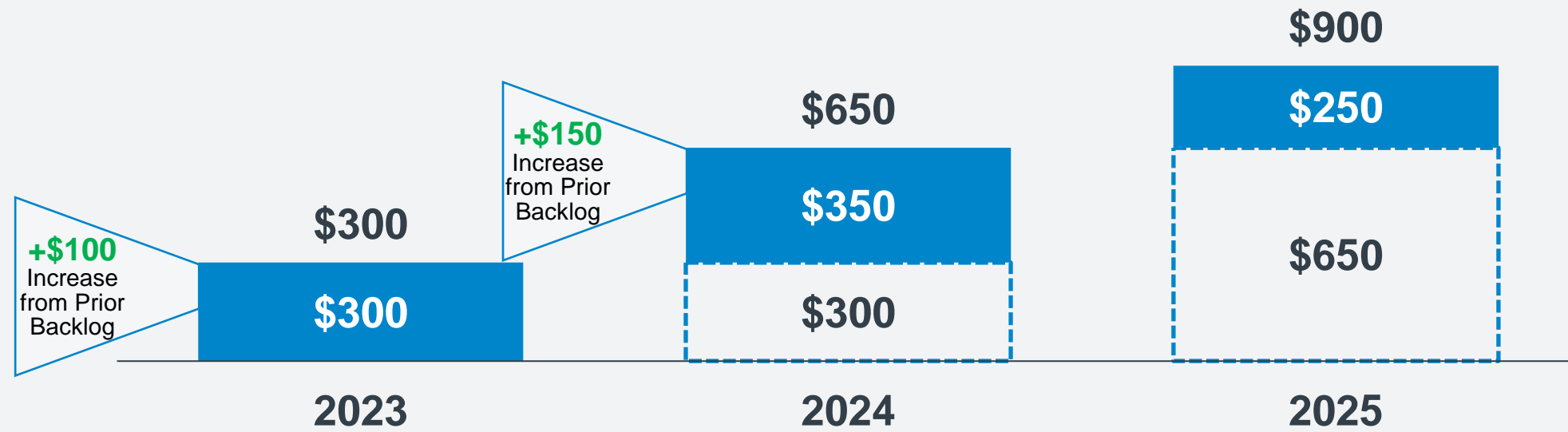
### Off Highway



### Commercial Vehicle



# 2023-2025 Sales Backlog: \$900 Million



**2023**

- RIVIAN
- SHYFT GROUP
- WACKER NEUSON

**2024**

- gm
- DAF
- MCE

**2025**

- JAGUAR LAND-ROVER
- BLUE BIRD
- KRAMER

Note: \$ in millions

*Electrified vehicle programs now make up 65% of record new business backlog*



# Operating Environment

## Commodity Costs & Currency



- Steel moderating compared to 2022
  - Expected to be profit tailwind
- Commodity recoveries normalizing
- Currencies headwinds moderating

## Cost Inflation & Operations



- Cost inflation continues:
  - COLAs driving labor costs higher
  - Higher energy costs in Europe
- Pricing actions muting inflation impact
- Sequential improvement in customer production volatility seen late in Q2
- OEM customers are indicating that their supply chains are improving

## Market Demand & New Business



- Demand remains strong across all end markets; monitoring OEM labor risk
- Launches progressing very well
- Expecting higher EV volumes to benefit battery cooling product sales in H2

***Customer production volatility decreasing, net inflation increasing in second half of year***

# Outlook

## 2023 Guidance

sales  
 ~\$10.7 billion  
 Range: ±\$250M

\$545M increase from prior year

Sales growth supported by improved end-market demand, pricing actions, and market share gains

### Drivers of long-term growth

- Market Gains
- EV Business
- New Backlog

sales of EV products  
 ~\$700 million  
 \$100M increase from prior year

adjusted EBITDA  
 ~\$850 million  
 Range: ±\$50M  
 \$150M increase from prior year

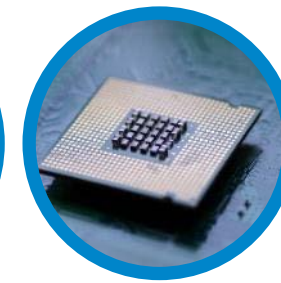
free cash flow  
 ~\$75 million  
 Range: ±\$25M

total liquidity Q2 2023  
 \$1.6 billion

## Industry Trends



Higher Cost Inflation



OEM Order Pattern Stabilizing

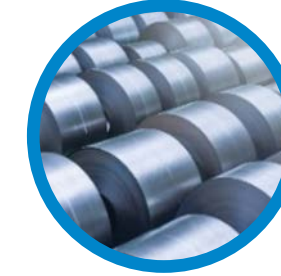


Currency Translation

## Profit and FCF Drivers



Operational Improvements



Moderating Commodity Costs



Improved Working Capital Management



*People Finding A Better Way<sup>®</sup>*



Global Scale &  
Financial Strength



Technologies for  
Tomorrow



Balanced End-  
market Presence



Complete Electric  
Product Portfolio



# 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 net income (loss) attributable to the parent company is a non-GAAP financial measure which we have defined as net income (loss) attributable to the parent company, excluding any discrete income tax items, restructuring charges, amortization expense and other adjustments not related to our core operations (as used in adjusted EBITDA), net of any associated income tax effects. This measure is considered useful for purposes of providing investors, analysts and other interested parties with an indicator of ongoing financial performance that provides enhanced comparability to net income attributable to the parent company reported by other companies. Adjusted net income (loss) attributable to the parent company is neither intended to represent nor be an alternative measure to net income (loss) attributable to the parent company reported in accordance with GAAP.

Diluted adjusted EPS is a non-GAAP financial measure which we have defined as adjusted net income (loss) attributable to the parent company divided by adjusted diluted shares. We define adjusted diluted shares as diluted shares as determined in accordance with GAAP based on adjusted net income (loss) attributable to the parent company. This measure is considered useful for purposes of providing investors, analysts and other interested parties with an indicator of ongoing financial performance that provides enhanced comparability to EPS reported by other companies. Diluted adjusted EPS is neither intended to represent nor be an alternative measure to diluted EPS reported in accordance with GAAP.

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. We believe 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. 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. Free cash flow may not be comparable to similarly titled measures reported by other companies.

The accompanying financial information provides reconciliations of adjusted EBITDA, diluted adjusted EPS 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 and diluted adjusted EPS outlook to the most comparable GAAP measures of net income (loss) and diluted EPS. Providing net income (loss) and diluted EPS 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) and diluted EPS, including restructuring actions, asset impairments and certain income tax adjustments. The accompanying 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.