



BofA Leveraged Finance Conference

John Geddes, Vice President and Treasurer

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People Finding A Better Way[®]



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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

Founded in **1904**



2021 sales:
\$8.9 billion



~40,000
people



Network of
technology centers in
9 countries



140 major facilities

31 countries

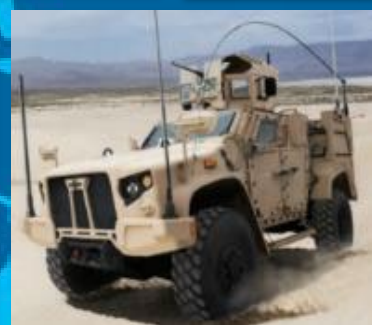
6 continents

~14K customers

>135 ship-to
countries



Market Reach and Application



DAN is a premier Tier-1 EV growth investment and is poised to deliver outsized risk-adjusted financial returns based on these key factors...

Guiding toward a zero-emissions future



Delivering complete e-Propulsion systems with in-house electrodynamics



Expanding margins from software-driven smart systems



Leveraging global infrastructure and multi-market scope



Growing total addressable market



Enduring product with 3x content-per-vehicle uplift



Existing and emerging commercial channels



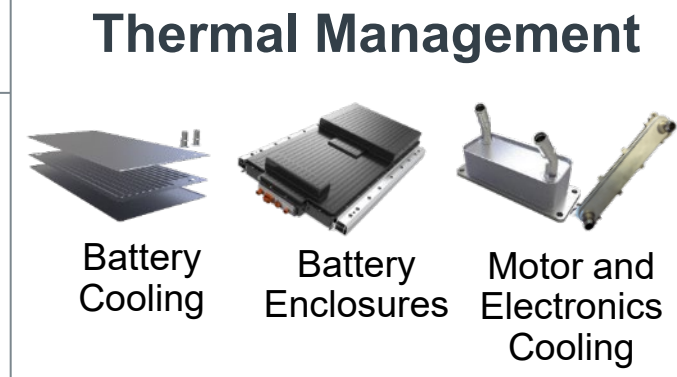
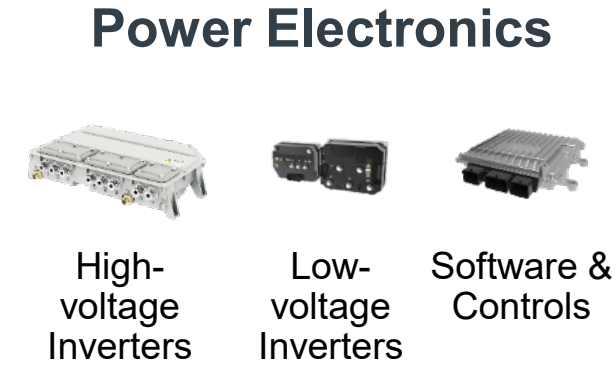
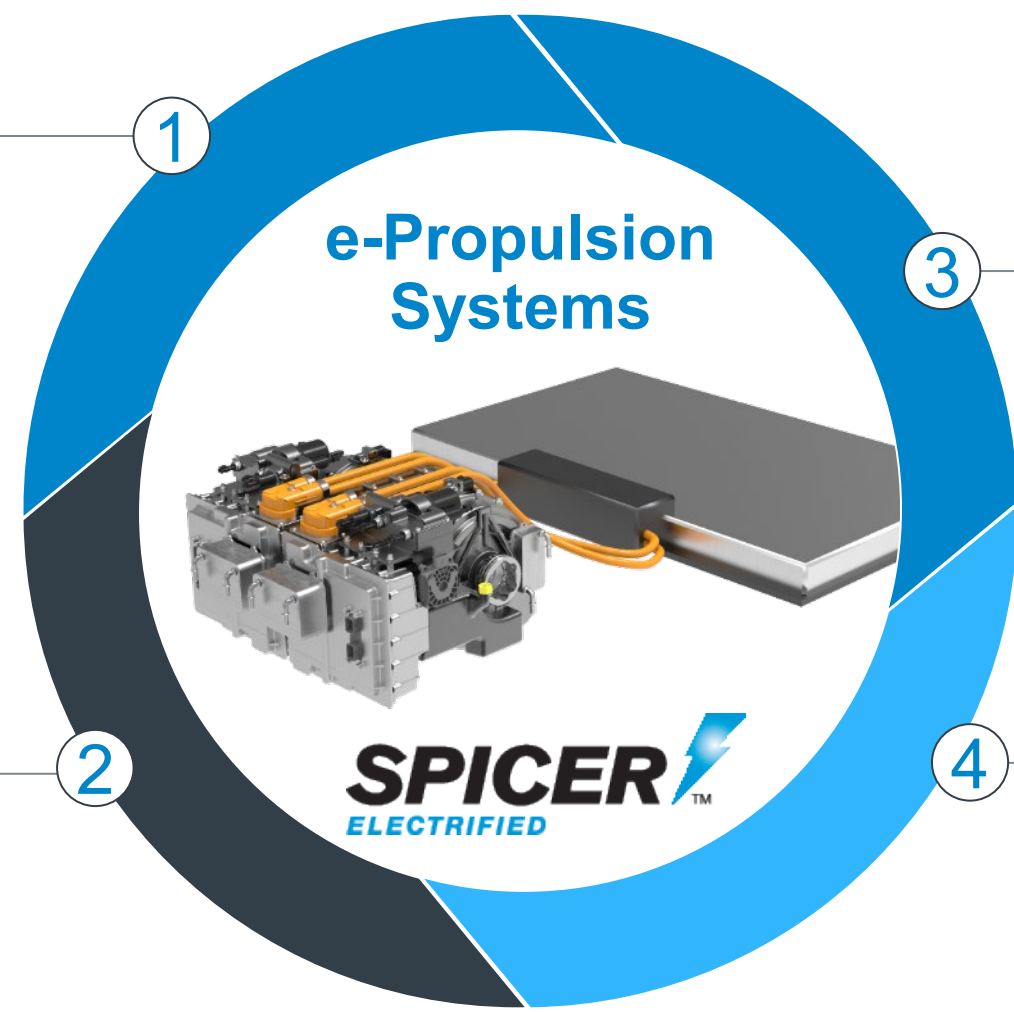
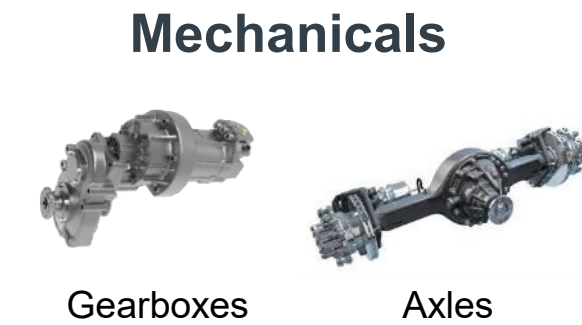
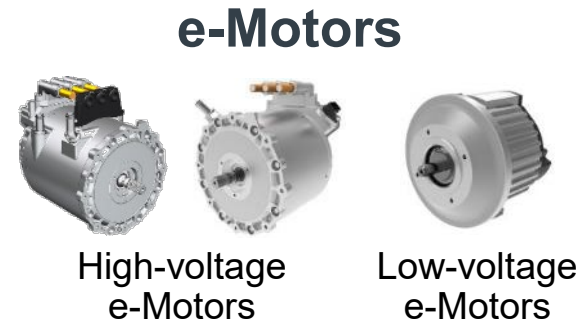
Strengthening core business will fund growth



4⁻ⁱⁿ⁻1 Dana e-Propulsion System



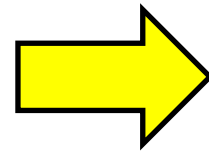
e-Powertrains



Complete In-house e-Propulsion Systems Capability

2022 Market Update

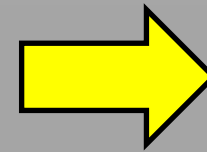
OEM Production Efficiency



Impact to
Dana Outlook

- OEM supply constraints driving volatile demand, leading to inefficient, stop-and-go production
 - Disrupted order patterns continued
 - Largest impact in light-vehicle markets
- OEM supply constraints will likely continue for remainder of the year

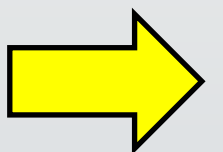
Inflation, Currency, & Commodities



Impact to
Dana Outlook

- Other cost inflation continues:
 - Energy
 - Labor
 - Transportation / Fuel
- Net inflation sequentially higher, in-line with current guidance
- Cost recovery actions continue
- Strong U.S. dollar translating to lower sales and profit
- Metals prices moderating
 - Expected to be slight profit tailwind

Market Demand



Impact to
Dana Outlook

- Dealer vehicle and equipment inventories remain low
- User demand for key vehicle platforms remain strong
- Order book remains strong for heavy vehicles into 2023

Cost inflation and volatile production schedules continue to pressure margin growth

Outlook



2022 Guidance

sales
~\$10.1
billion

~13%
increase
from prior year

Range: ±\$250M

Continued strong end-market demand, new business backlog, and commodity cost recoveries driving sales increase

Drivers of long-term growth



Market Demand



New Backlog



EV Business

Sales of EV products

~\$600
million

~\$230M
increase
from prior year

adjusted EBITDA

~\$720
million

Range: ±\$20M

free cash flow

~\$200
million

~\$410M
increase
from prior year

Range: ~1.8%-2.2% of sales

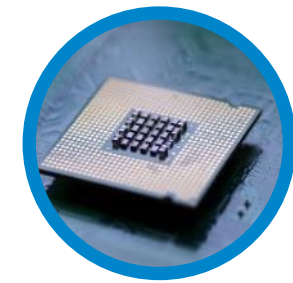
Total Q3 Liquidity

~\$1.3
billion

Industry Headwinds



Higher Cost Inflation

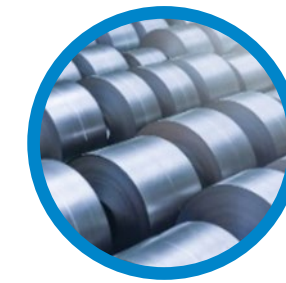


OEM Demand Instability



Currency Translation

Profit and FCF Drivers



Moderating Commodity Costs

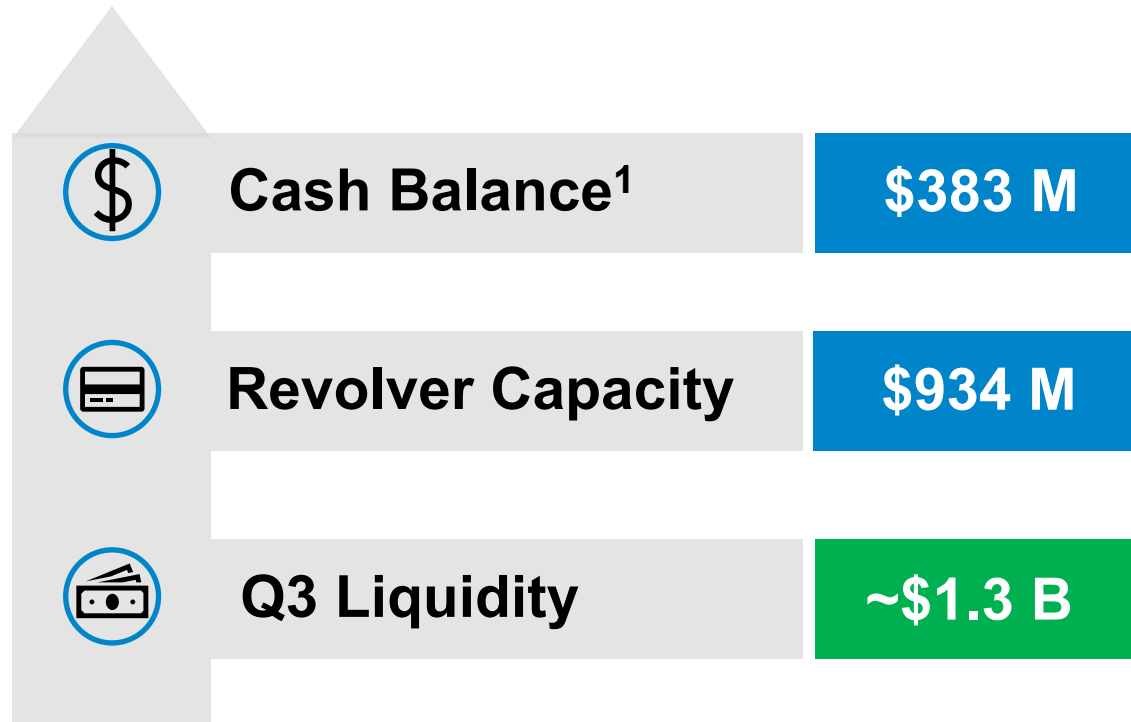


Lower Working Capital Requirements



Resilient Balance Sheet

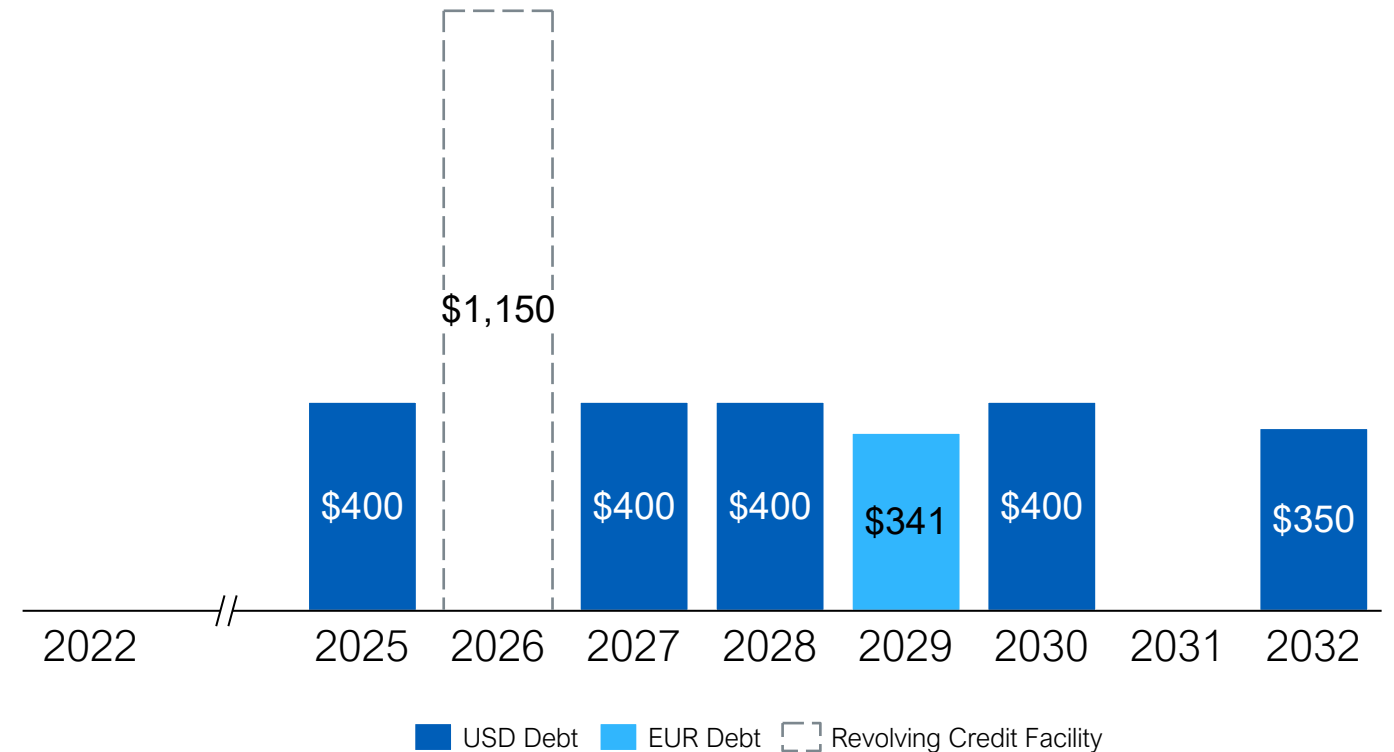
Strong Liquidity



¹ Available cash and marketable securities as of 9/30/2022

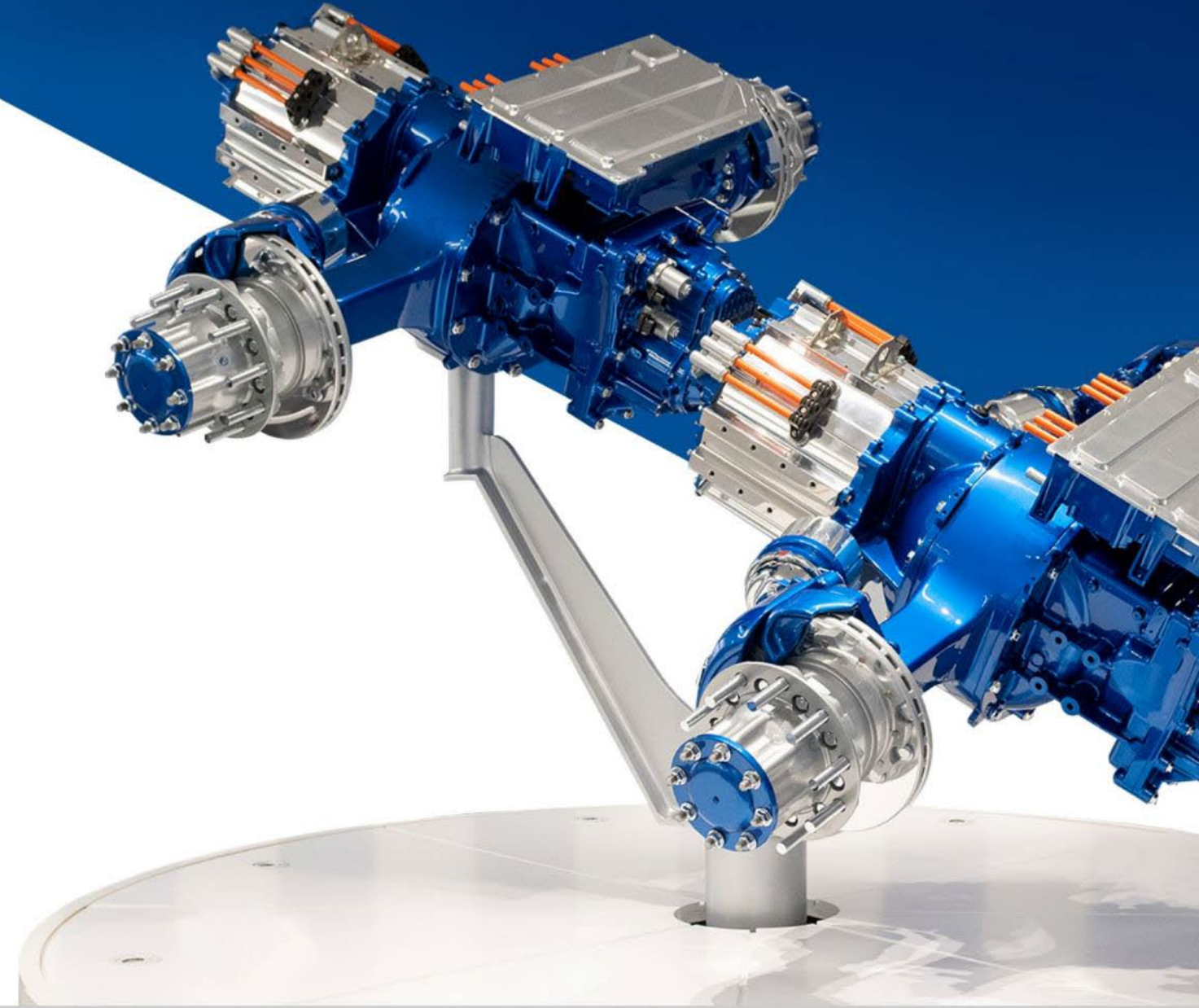
Debt Capital

\$ in millions



Ample Liquidity and No Near-term Debt Maturity

Changing **our world** through e-Propulsion.



Driving positive action for our shared planet.



Better World™



People Finding A Better Way[®]



Global Scale &
Financial Strength



Technologies for
Tomorrow



Balanced End-
market Presence



Complete Electric
Product Portfolio

