



Dana Incorporated
Gabelli Conference
October 30, 2017

James Kamsickas
President and Chief Executive Officer





Safe Harbor Statement

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.





Snapshot

➤ Founded in **1904**



~29,000
people



16
Technical
Centers

Over **100 major facilities**
33 countries on
6 continents
With customers in
130+ countries



Based in
Maumee,
Ohio

Forbes | 2016
**AMERICA'S MOST
TRUSTWORTHY
COMPANIES**

September
LTM sales:
\$6.8 billion



Product Overview



Engine

- Seals & Gaskets
- Battery Cooling
- Electronics Cooling
- Engine Cooling
- Hydraulic Hybrid

Driveshaft

- Aluminum Driveshafts
- Steel Driveshafts
- Industrial Driveshafts
- Universal Joints

Motion

- Hydraulics & Controls
- Industrial Gearboxes
- Winches

Transmission

- Sealing & Cooling
- Active Warm Up
- Planetary Continuously Variable Transmissions
- Hydrostatic/Hydrodynamic/Powersplit Transmissions

Axles

- Drive Axles
- Steer Axles
- AWD System
- Disconnect System
- Differential Seals
- Electric Axles
- Planetary Hub Drives



End Markets and Customers



Light Vehicles



Commercial Vehicles



Off-Highway



Enterprise Strategy Execution

Industry Recognition



PACE Award Finalist



Supplier Quality Excellence



Top Powertrain Supplier



Outstanding Supplier



Most Valuable Brand



Excellence in Innovation



Innovation Award



Sustainability Award



Design & Development



Top Value Add/Engineering



Enterprise Strategy Execution

Growth in Electrification



Electric Drive Unit

 In Production



Integrated E-Axle

 Launching in 2018



Electric Vehicle Cooling

 New Business Win



Electric Drive Unit

 In Production



- » Electric drive unit for shuttle van

- » Weight reduction and improved efficiency

- » For U.S. market

- » Electric city bus

- » Fully integrated motor and gear box

- » Manufactured in China

- » SUV and car PHEV programs

- » Battery and power electronics cooling

- » Manufactured in China

- » Electric drive unit for underground mining drill rig

- » Reduces operating costs and environmental impact

- » Manufactured in Europe



Enterprise Strategy Execution

Technology Leadership Driving Global Growth



Dana's 14th and 15th Facility in China



- » New Power Technologies plant
- » Utilizing former Brevini facility
- » Investing for growth

Direct-Insulation Thermal-Acoustical Protective Shielding

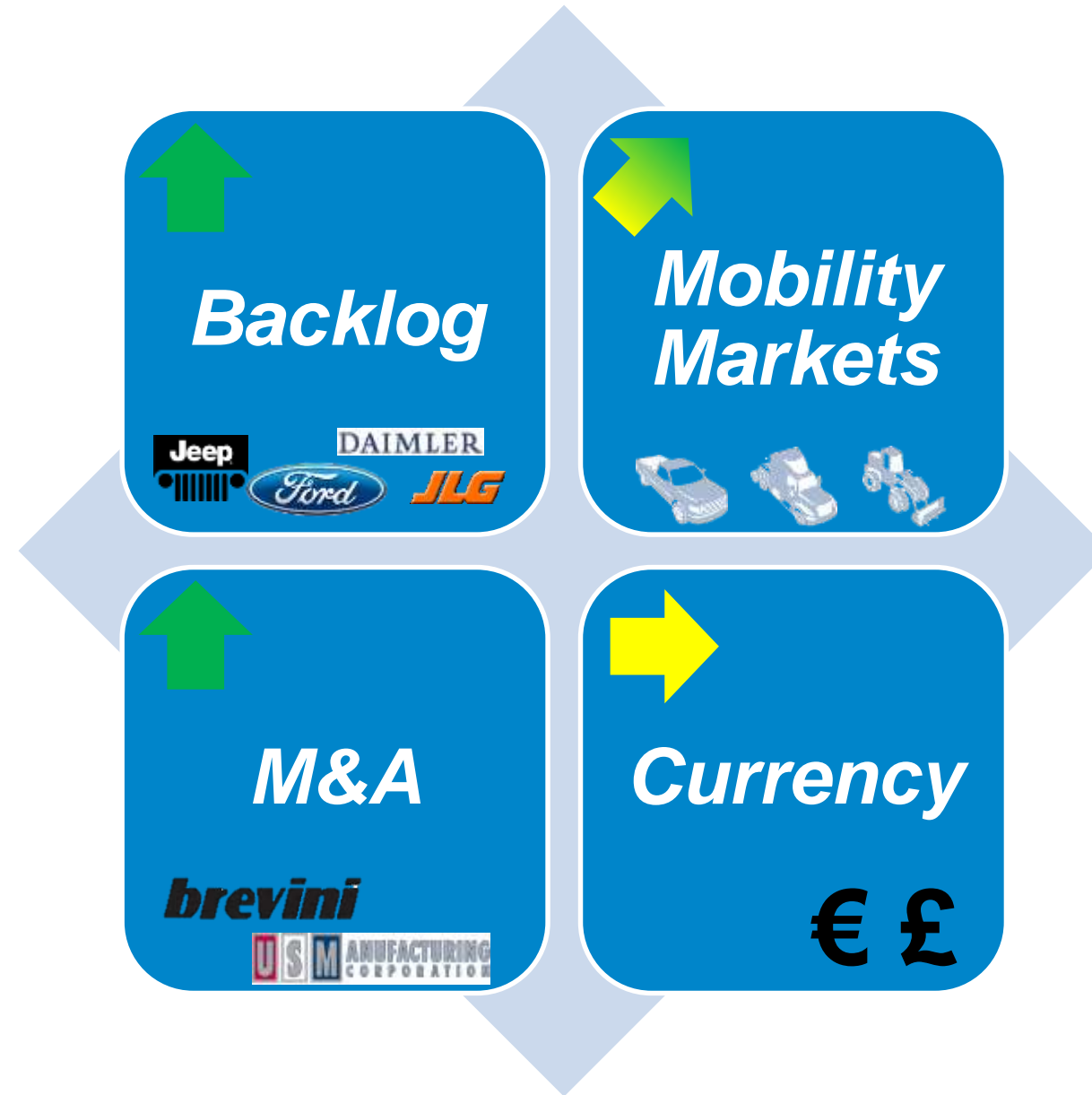


- » New product for growing SUV market
- » Global program with major OEM
- » Further penetration in the world's largest vehicle market

Disconnecting All-Wheel-Drive



2018 Outlook



On pace to achieve long-term financial targets earlier than originally expected





Non-GAAP Financial Information

The preceding slides refer to Adjusted EBITDA, a non-GAAP financial measure which we have defined as net income before interest, taxes, depreciation, amortization, equity grant expense, restructuring expense 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 income before income taxes, net income or other results reported in accordance with GAAP. Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies.

Diluted adjusted EPS is a non-GAAP financial measure which we have defined as adjusted net income divided by adjusted diluted shares. We define adjusted net income as net income attributable to the parent company, excluding any nonrecurring 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. We define adjusted diluted shares as diluted shares as determined in accordance with GAAP based on adjusted net income. 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 under 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 this measure 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 neither intended to represent nor be an alternative to the measure of net cash provided by (used in) operating activities reported under GAAP. Free cash flow may not be comparable to similarly titled measures reported by other companies.

Please reference the “Non-GAAP financial information” accompanying our quarterly earnings conference call presentations on our website at www.dana.com/investors for 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 and diluted EPS. Providing net income 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 and diluted EPS, including restructuring actions, asset impairments and income tax valuation 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.

