



J.P. Morgan Auto Conference

August 8, 2018



People Finding A Better Way[®]





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

\$ 2018 Sales Guidance:
~\$8.1 billion

140 major facilities
33 countries on 6 continents
With customers in 140+ countries

Based in
Maumee,
Ohio, USA

~30,000
people

23
Technical
Centers



End Markets and Customers



Light Vehicles



51%



Commercial¹ Vehicles



30%



Off-Highway

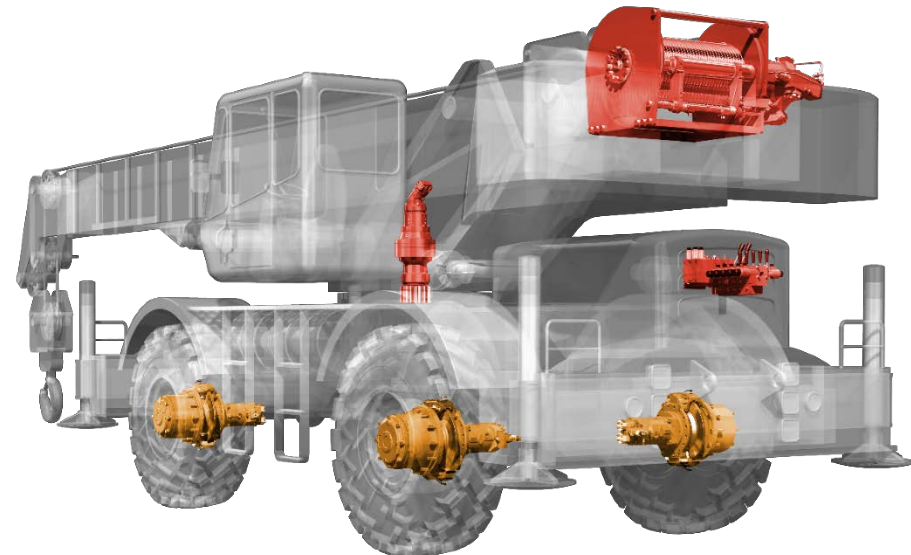
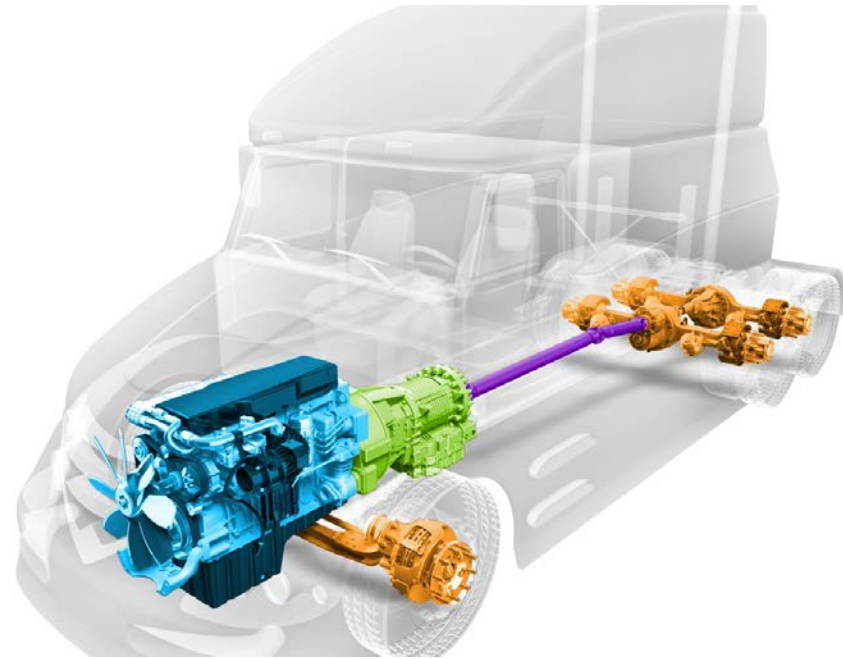


19%



¹ Includes 100% of DDAC JV

Product Overview



Engine

- Seals & Gaskets
- Battery Cooling
- Electronics Cooling
- Engine Cooling
- Electric Motors & Inverters

Driveshaft

- Aluminum Driveshafts
- Steel Driveshafts
- Industrial Driveshafts
- Universal Joints
- Constant Velocity Joints

Motion

- Hydraulics & Controls
- Industrial Gearboxes
- Winches

Transmission

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

Axles

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



Mid-Year Review



**Growing Organically:
3 New Facilities
\$800M Backlog**



oerlikon
drive systems

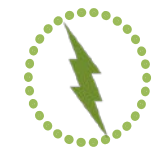
**Growing Inorganically:
2 Acquisitions**

tm4

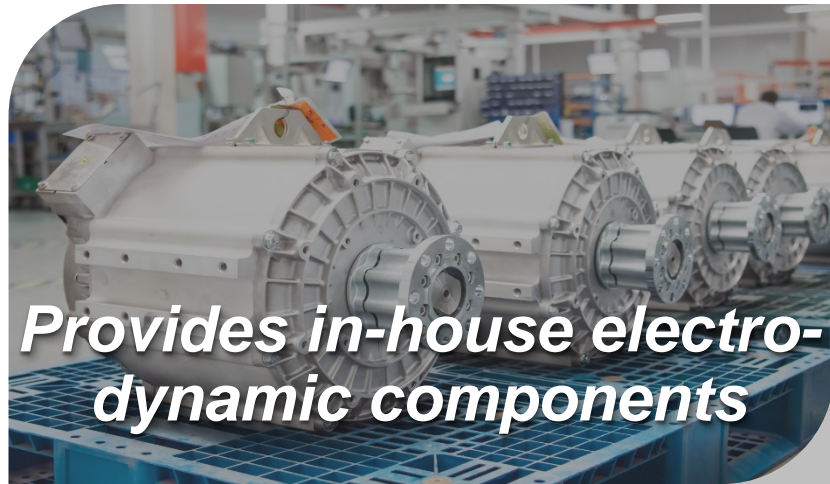


Winning New Business

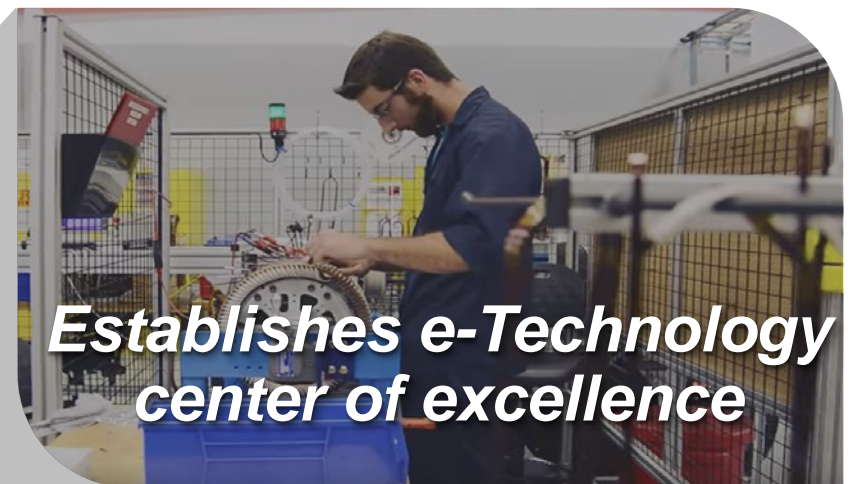




TM4 Acquisition



Provides in-house electro-dynamic components

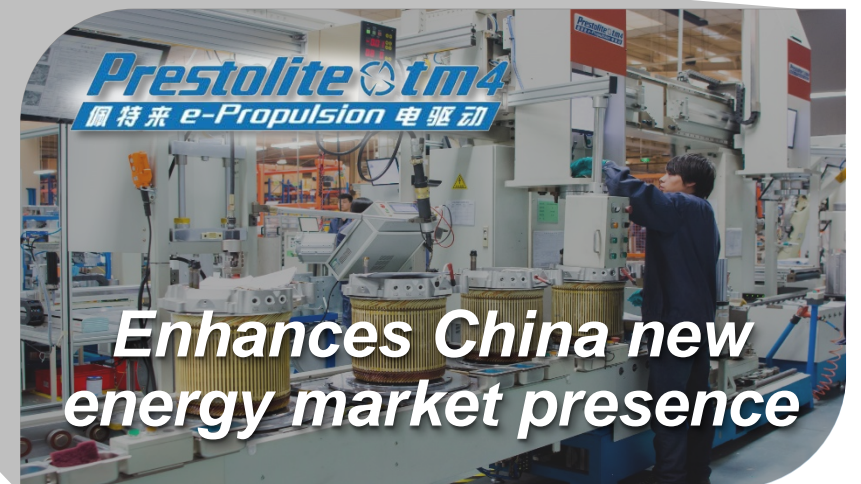


Establishes e-Technology center of excellence

tm4



Delivers complete e-Drive systems capabilities



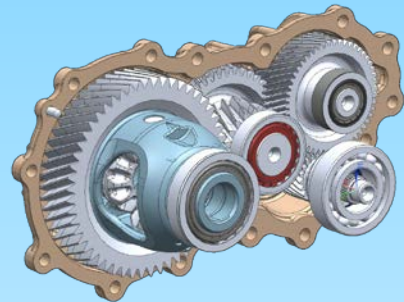
Enhances China new energy market presence



Integrated e-Drive Systems

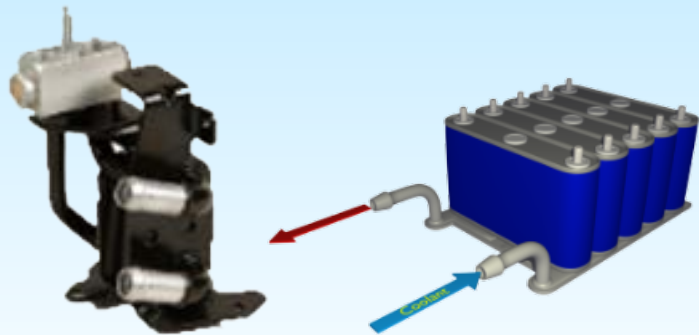


SPICER[®]
Drivetrain Systems



Drivetrain systems

LONG[®]
Thermal Products



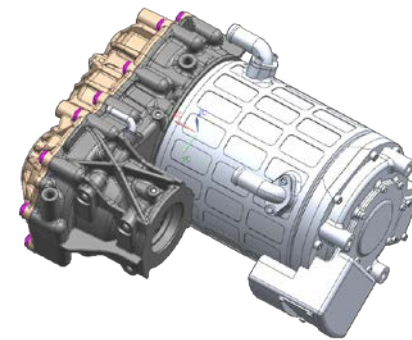
Battery, inverter,
& motor coolers



e-Axle



SPICER[®]
ELECTRIFIED WITH **tm4**



e-Drive Unit



tm4



Electric motors



Power inverters & controls





Oerlikon Drive Systems Acquisition



oerlikon
drive systems





e-Drive Expansion

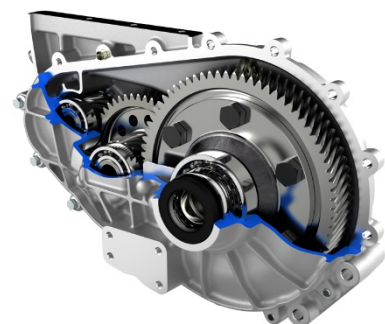


Oerlikon Electric Drive Capabilities

Single-speed e-Axles

Multi-speed e-Axles

e-Drive



Dana Electric Drive Capabilities

Integrated e-Axles

e-Drive

Motors & Inverters

Cooling Systems



Select Vehicles

Recreational

Utility

Passenger Car

City Delivery

Light Trucks

Freight Truck

Transit Bus

Mining Truck



Club Car



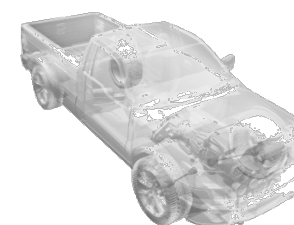
Taylor Dunn



Bolloré Blue Car



Zenith Electric Van



DongFeng Alpha Bus



Sandvik DD422iE



Gross Vehicle Weight Continuum

Gross Vehicle Weight Continuum



Dana and Oerlikon's electric-vehicle capabilities and end markets are highly complementary



Strategic Inorganic Growth

Q1 2016

Q4 2016

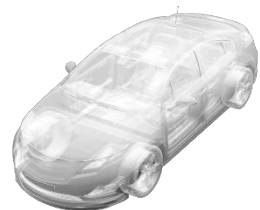
Q1 2017

Q1 2017

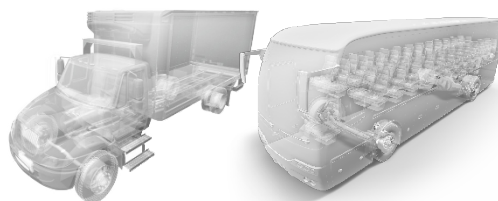
Q2 2018

Q4 2018

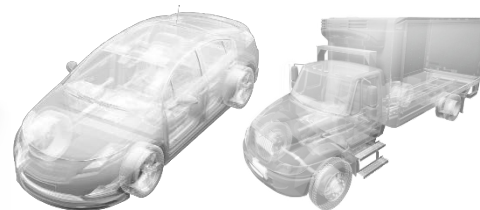
MAGNUM
GASKETS



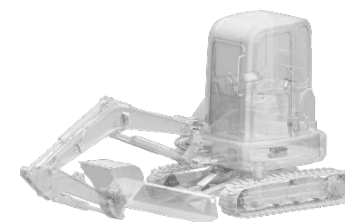
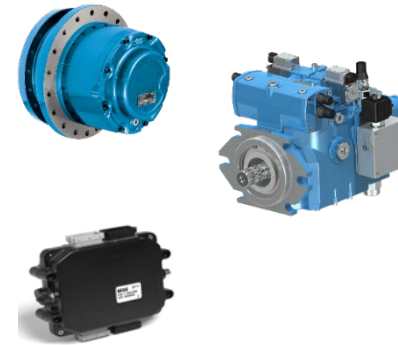
SIFCO S/A



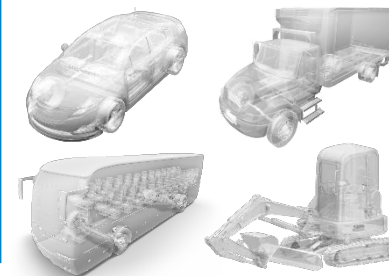
USM MANUFACTURING CORPORATION
Innovation through Teamwork



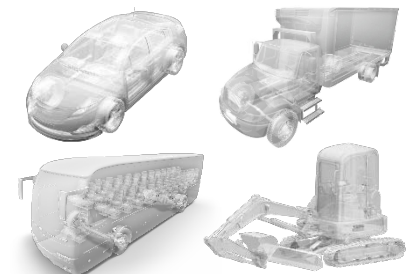
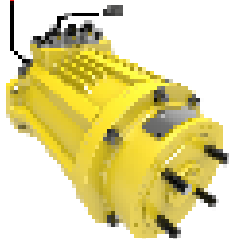
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tm4



oerlikon
drive systems

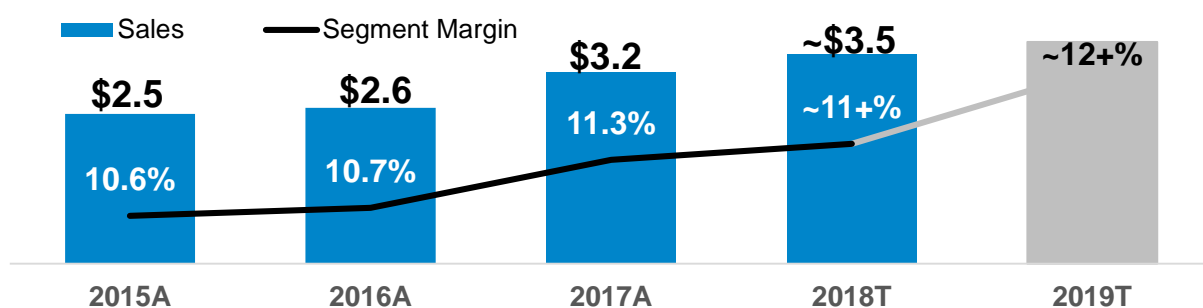




Market and Business Update

Light Vehicle Driveline

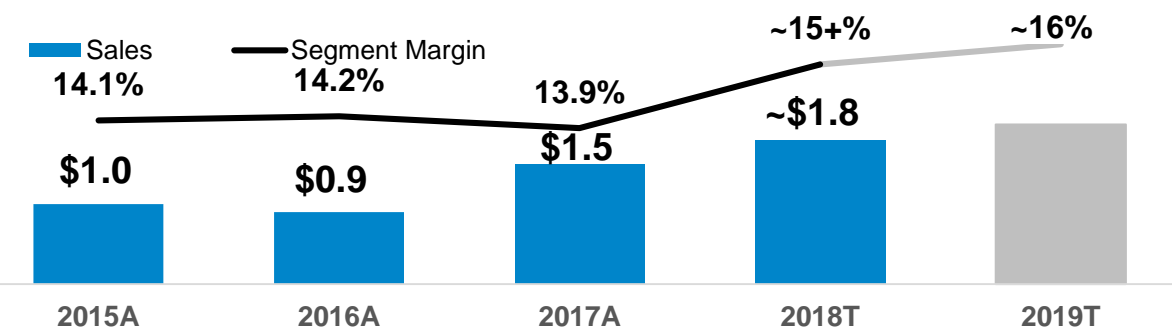
- ↑ 1.5x Market Growth
- ↑ Global Demand
- ↑ Compact Trucks



Poised for significant margin and cash flow expansion

Off Highway Drive and Motion

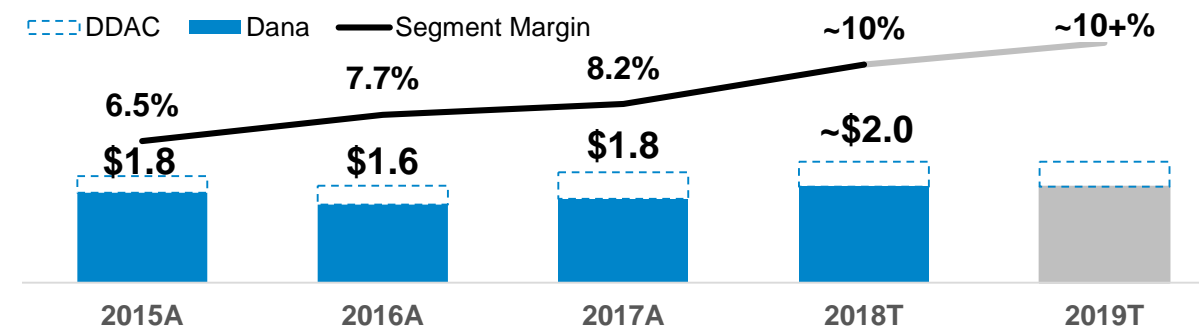
- ↑ 5.0x Market Growth
- ↑ Construction Market
- ↑ Mining Market



Profit growth due to strong conversion & Brevini synergies

Commercial Vehicle Driveline

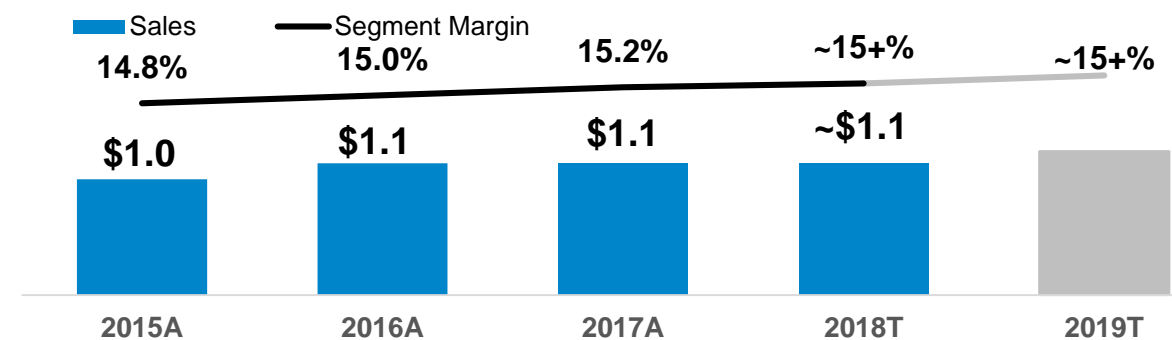
- ↑ 2.0x Market Growth
- ↑ North Amer. Demand
- ↑ Brazil Demand



New business wins and share gains at multiple customers

Power Technologies

- ↑ 2.0x Market Growth
- ↑ Global Engines
- ↑ China Market



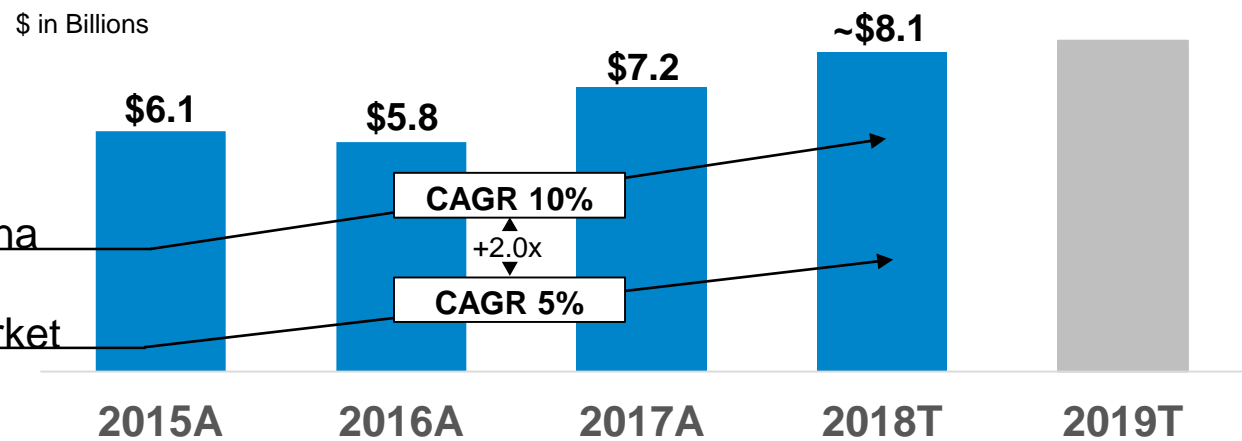
Launching 90 new programs this year; several in China



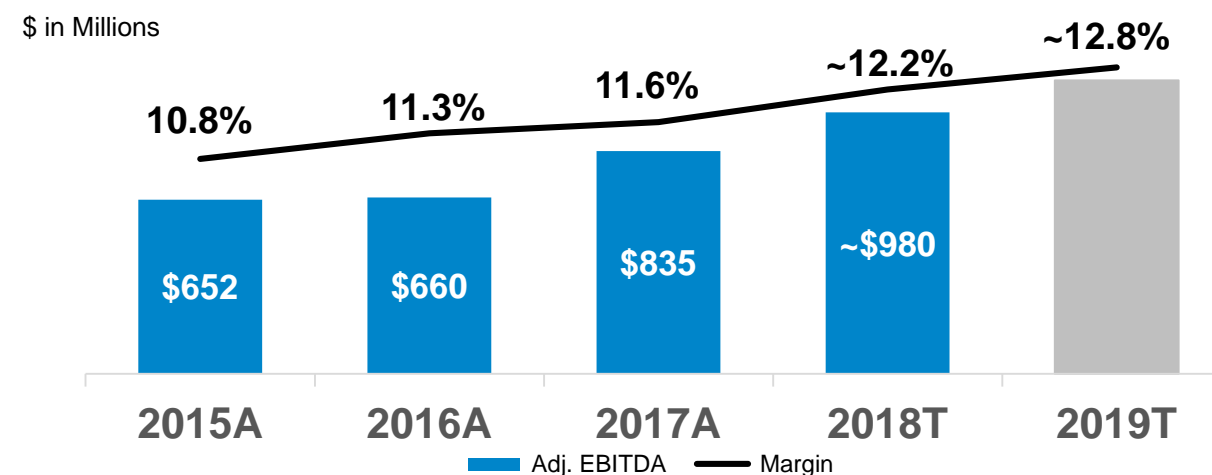


Above Market Growth and Margin Expansion

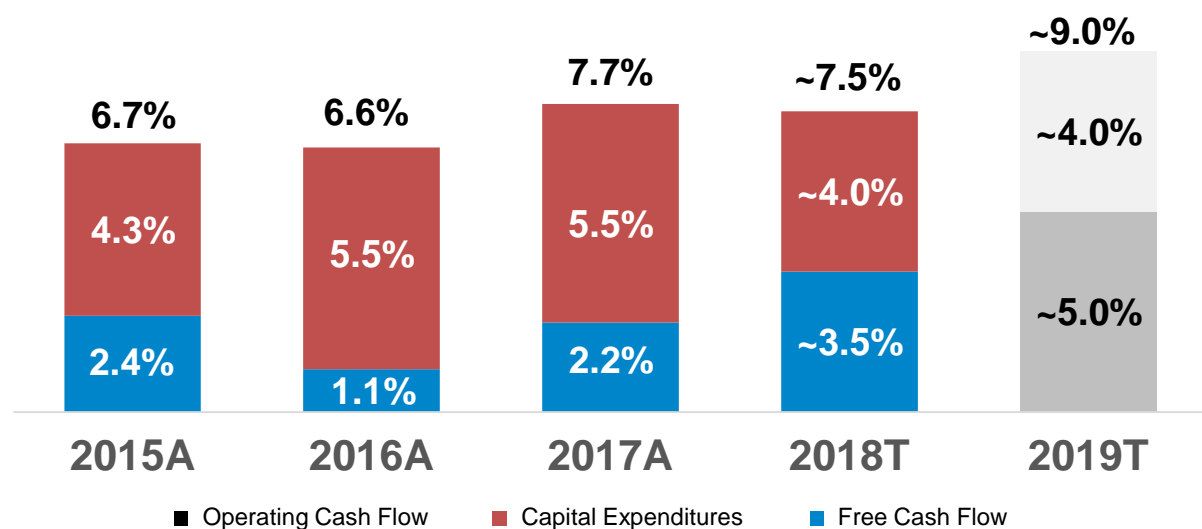
Sales



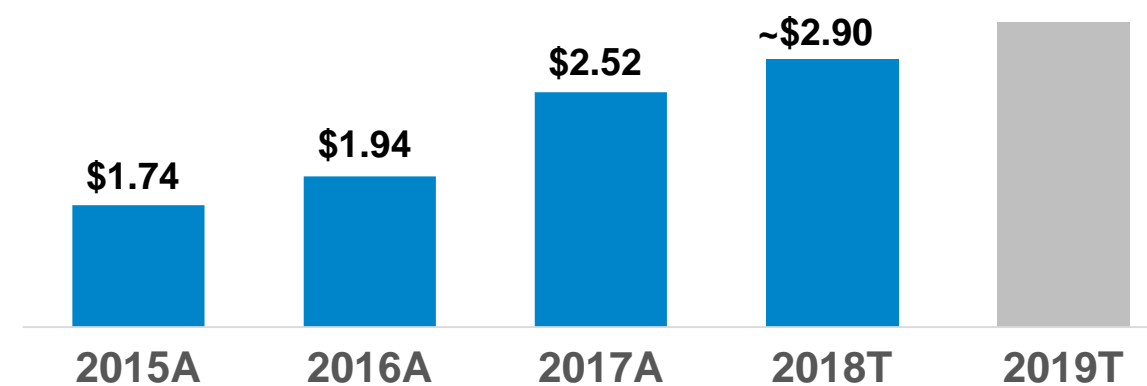
Adjusted EBITDA



Cash Flow % of Sales



Diluted Adjusted EPS



See appendix for comments regarding the presentation of non-GAAP measures

A=Actual; T=Target

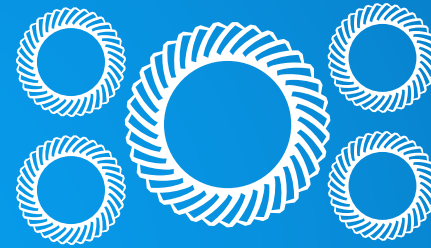




**Continued Strong
Financial Results**



**Growing New
Business Backlog**



**Advancing Enterprise
Strategy**



**Increasing
Shareholder Value**

People Finding A Better Way[®]



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, 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 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 (loss) 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 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.

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 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.

Please reference the “Non-GAAP financial information” on our website at www.dana.com/investors for our GAAP results and the reconciliations of these measures, where used, to the comparable GAAP measures.

