

Dana and Allison Announce All Required Regulatory Approvals Received for Off-Highway Business Transaction

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MAUMEE, Ohio and INDIANAPOLIS, Nov. 19, 2025 /PRNewswire/ -- Dana Incorporated (NYSE: DAN) and Allison Transmission Holdings, Inc. (NYSE: ALSN) today announced that all required regulatory approvals related to the previously announced sale of Dana's Off-Highway business to Allison have been received. The parties intend to close the transaction at or near the end of this year.



"This milestone marks a significant step forward in our transformation strategy," said R. Bruce McDonald, Chairman and Chief Executive Officer of Dana. "Finalizing this transaction with Allison, a company well-positioned to continue the success of our Off-Highway business, has enabled us to return \$600 million to shareholders this year and positions us to reduce debt by approximately \$2 billion next year."

David S. Graziosi, Chairman and Chief Executive Officer of Allison Transmission, added, "We look forward to welcoming the Off-Highway Drive and Motion Systems team and integrating their capabilities into the organization. This acquisition aligns with our long-term growth strategy and strengthens our position in the global off-highway market."

The transaction is targeted to close at or near the end of this year, subject to final customary closing procedures.

About Dana Incorporated

Dana is a leader in the design and manufacture of highly efficient propulsion and energy-management solutions that power vehicles and machines in all mobility markets across the globe. The company is shaping sustainable progress through its conventional and clean-energy solutions that support nearly every vehicle manufacturer with drive and motion systems; electrodynamic technologies, including software and controls; and thermal, sealing, and digital solutions.

Based in Maumee, Ohio, USA, the company reported sales of approximately \$7.7 billion in 2024 with 28,000 people in 26 countries across six continents. With a history dating to 1904, Dana was named among the "World's Most Ethical Companies" for 2025 by Ethisphere and as one of "America's Most Responsible Companies 2025" by *Newsweek*. The company is driven by a high-performance culture that focuses on valuing others, inspiring innovation, growing responsibly, and winning together, earning it global recognition as a top employer. Learn more at dana.com.

About Allison Transmission Holdings, Inc.

Allison Transmission (NYSE: ALSN) is a leading designer and manufacturer of propulsion solutions for commercial and defense vehicles and the largest global manufacturer of medium- and heavy-duty fully automatic transmissions that Improve the Way the World Works. Allison products are used in a wide variety of applications, including on-highway vehicles (distribution, refuse, construction, fire and emergency), buses (school, transit and coach), motorhomes, off-highway vehicles and equipment (energy, mining, construction and agriculture) and defense vehicles (tactical wheeled and tracked). Founded in 1915, the company is headquartered in Indianapolis, Indiana, USA. With a presence in more than 150 countries, Allison has regional headquarters in the Netherlands, China and Brazil, manufacturing facilities in the USA, Hungary and India, as well as global engineering resources, including electrification engineering centers in Indianapolis, Indiana, Auburn Hills, Michigan and London in the United Kingdom. Allison also has more than 1,600 independent distributor and dealer locations worldwide. For more information, visit <https://allisontransmission.com>.

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SOURCE Dana Incorporated

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