

Allison Transmission, Dana Holding Corp. have Licensed the Rights to NuVinci® Technology from Fallbrook Technologies Inc.; Companies Plan to Cooperate on Engineering, Manufacturing of Next-Generation Transmissions

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Breakthrough Continuously Variable Planetary (CVP) Technology Drives Customer Value by Enabling Overall Vehicle Efficiency, Performance

NEW YORK, Sept. 13, 2012 /PRNewswire/ -- Allison Transmission Holdings Inc. (NYSE: ALSN), Dana Holding Corporation (NYSE: DAN), and Fallbrook Technologies Inc. today announced the formation of strategic relationships to develop, manufacture, and commercialize high-efficiency transmissions for passenger vehicles, commercial vehicles, and off-highway equipment. These next-generation transmissions will be designed to increase fuel efficiency, reduce emissions, and improve overall vehicle performance.

Fallbrook's *NuVinci*® CVP technology, which enables designers to reduce the complexity of transmissions, superchargers, and other powertrain systems and allows the engine to operate at more efficient speeds, will be licensed to Allison and Dana.

Through its licensing agreement, Allison gains the exclusive right from Fallbrook to utilize its CVP technology to develop and commercialize primary drivetrain transmissions for Allison's end markets, which could include commercial vehicles, military applications, and certain off-highway and large stationary equipment markets.

"As the premier global provider of commercial-duty fully automatic transmissions, Allison is committed to developing and implementing new technologies that meet the market need for improved performance, fuel economy, and durability," said Lawrence E. Dewey, Chairman, President and Chief Executive Officer of Allison. "For nearly a century, we have earned the trust of our customers through an unwavering dedication to quality, integrity, and innovation – core values shared by Fallbrook and Dana. Ours is the ideal collaboration for developing new technology optimized for the next generation of commercial-duty vehicles."

Under a separate agreement, Dana will hold an exclusive license from Fallbrook to engineer and produce transmission components and other advanced powertrain solutions with the *NuVinci*® CVP technology for passenger and certain off-highway vehicles in the end markets that Dana serves.

For end markets Allison Transmission serves, Dana and Allison have signed a letter of intent to explore a strategic alliance through which Dana would exclusively manufacture transmission components with *NuVinci*® CVP technology for Allison.

"Through the launch of these long-term, strategic relationships with Allison and Fallbrook, both recognized innovation leaders, we continue to leverage technology synergies across all the markets we serve – passenger vehicle, commercial vehicle, and off-highway," said Roger J. Wood, President and Chief Executive Officer of Dana. "This technology is a true leap forward in transmission design that highlights our growing portfolio of advanced drivetrain systems and comprehensive vehicle solutions that drive customer value."

Fallbrook's proprietary *NuVinc*® CVP technology is an award-winning, traction-based class of continuously variable transmission that is scalable and highly adaptable. It controls relationships of speed and torque and is applicable to mechanical devices that have a transmission or can benefit from speed or torque variation. The *NuVinci*® transmission uses a set of rotating balls between the input and output components of a transmission. Tilting the balls changes their contact diameters and varies the speed ratio. Compared to other current transmission technologies, Fallbrook's analysis indicates that its *NuVinci*® technology is less complex, scales and packages more easily, costs less to manufacture, and facilitates achieving optimum performance.

"Allison and Dana are transmission industry leaders and their investments in and adoption of our *NuVinci*® technology represent a powerful endorsement of its readiness and value for multiple vehicle markets and other powered applications," said William G. Klehm III, Chairman and Chief Executive Officer of Fallbrook. "These strategic relationships will complement our already successful bicycle drivetrain and auxiliary power unit businesses. Additionally, the further adoption of *NuVinci* technology is consistent with Fallbrook's growth plans for the commercialization of accessory drive and other industrial applications."

Full-scale production of off-highway transmissions with *NuVinci*-equipped components in Dana's served markets is expected within the next three to five years, while implementation in passenger and commercial vehicles is anticipated before the end of this decade.

About Allison Transmission Inc.

Allison Transmission is the world's largest manufacturer of fully-automatic transmissions for medium- and heavy-duty commercial vehicles, medium- and heavy-tactical U.S. military vehicles and hybrid-propulsion systems for transit buses. Allison transmissions are used in a variety of applications including on-highway trucks (distribution, refuse, construction, fire and emergency), buses (primarily school and transit), motor homes, off-highway vehicles and equipment (primarily energy and mining) and military vehicles (wheeled and tracked).

Founded in 1915, the Allison business is headquartered in Indianapolis, Indiana, U.S.A. and employs approximately 2,800 people. Allison has manufacturing facilities and customization centers located in China, The Netherlands, Brazil, India and Hungary, with a global presence, serving customers in North America, Europe, Asia, Australia, South America and Africa. Allison also has more than 1,500 independent distributor and dealer locations worldwide. More information about Allison is available at <http://www.allisontransmission.com/>.

About Dana Holding Corporation

Dana is a world-leading supplier of drivetrain, sealing, and thermal-management technologies that improve the efficiency and performance of passenger, commercial, and off-highway vehicles with both conventional and alternative-energy powertrains. The company's global network of engineering, manufacturing, and distribution facilities provides original-equipment and aftermarket customers with local product and service support. Based in Maumee, Ohio, Dana employs approximately 25,500 people in 27 countries and reported 2011 sales of \$7.6 billion. For more information, please visit <http://www.dana.com/>.

About Fallbrook Technologies Inc.

Fallbrook Technologies Inc. is a privately held technology development company headquartered in San Diego, California and has its primary operations and product development activities located in Cedar Park, with employees and other operations in Michigan, Oregon, China and Europe. Current major investors are Robeco, NGEN Partners LLC, and Macquarie. Fallbrook has built an extensive portfolio of over 500 patents and patent applications worldwide. For more information, visit <http://www.fallbrooktech.com/>.

Forward Looking Statement

This press release may contain forward-looking statements. All statements other than statements of historical fact contained in this press release are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plans," "project," "anticipate," "believe," "estimate," "predict," "intend," "forecast," "could," "potential," "continue" or the negative of these terms or other similar terms or phrases. Forward-looking statements are not guarantees of future performance and involve known and unknown risks. Factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made include, but are not limited to: risks related to our substantial indebtedness; our participation in markets that are competitive; general economic and industry conditions; our ability to prepare for, respond to and successfully achieve our objectives relating to technological and market developments and changing customer needs; the failure of markets outside North America to increase adoption of fully-automatic transmissions; the discovery of defects in our products, resulting in delays in new model launches, recall campaigns and/or increased warranty costs and reduction in future sales or damage to our brand and reputation; the concentration of our net sales in our top five customers and the loss of any one of these; risks associated with our international operations; brand and reputational risks; our intention to pay dividends; and labor strikes, work stoppages or similar labor disputes, which could significantly disrupt our operations or those of our principal customers. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information is as of the date of this press release, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in expectations.

SOURCE Dana Holding Corporation

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