

New milestone for Sweden's mobility cluster: Dana Inc. breaks ground on new, state-of-the-art electrodynamic manufacturing facility in Åmål

Dana Incorporated, a leading global supplier of drivetrains and electrified systems for the mobility industry announced on Tuesday 23 November, an investment of USD 50 million to build a new manufacturing facility for electrodynamic components and systems, initially starting with electric motors – to be located in Åmål, in Västra Götaland County of Sweden. The new facility is expected to open in the fourth quarter of 2022 and create 80 new direct jobs in the local municipality.

The American vehicle components giant Dana Incorporated, based in Ohio, USA, has today broken ground for a new manufacturing facility for electrodynamic components and systems in Åmål, which is expected to open in the fourth quarter of 2022.

The investment of USD 50 million was announced today, Tuesday 23 November, during a press conference and groundbreaking ceremony in Åmål attended by Dana's management, municipal and regional representatives as well as Anna Hallberg, Sweden's Minister for Foreign Trade and Nordic Affairs, and Jan Larsson, CEO, Business Sweden.

CO-INNOVATION WITH CUSTOMERS

Dana's investment in Åmål will boost the company's ability to meet increased demand for sustainably manufactured electric motors and e-propulsion systems for vehicle manufacturing customers in Europe, primarily focusing on end-to-end manufacturing of Dana TM4 Motive™ e-motors to support vehicles ranging from light vehicles to medium- and heavy-duty trucks to large off-highway equipment.

“At Dana we are focused on delivering technologies that support the advancement of electrified vehicles that are also designed and manufactured with sustainability in mind. Sweden is a leader in renewable energy, with 98 percent of energy production being fossil free, which enables us to build our products using a more sustainable footprint in support of a zero-emissions future,” said Antonio Valencia, President of Dana Power Technologies and Global Electrification.

Production at Dana's new facility in Åmål, a municipality in Southwest Sweden's mobility cluster, is expected to begin in the first half of 2023 when electric motors for commercial vehicle and off-highway vehicles will be manufactured with a high level of automation.

The new facility will be located adjacent to Dana's long-standing plant in Åmål, which manufactures drivelines and employs approximately 170 employees.

Anna Hallberg, Sweden's Minister for Foreign Trade and Nordic Affairs, comments:

"It is a warmly welcome development that a world-leading company such as Dana chooses to invest in Sweden and Åmål. This is a clear example of how the Swedish industrial innovation environment with its strong focus on sustainability strengthens our international competitiveness and benefits the entire country. Dana's new production facility will bring new cutting-edge expertise to the sector and more highly qualified and future-focused jobs to the municipality."

Jan Larsson, CEO, Business Sweden adds:

"Dana Incorporated is one of the world's top 40 global automotive suppliers whose products have helped to drive history's greatest vehicles, including the iconic Model T Ford. I am delighted that Sweden has proven to be a springboard for the company as it accelerates into the new electric era. Allow me to extend our warmest welcome to the entire Dana team and to congratulate Åmål Municipality on this important investment."

STRATEGIC LOCATION IN NORTHERN EUROPE

Dana's decision to establish a new manufacturing facility in Åmål was based on three key factors; close proximity to leading innovators in West Sweden's mobility cluster, availability of highly skilled competence and synergies with the existing plant, as well as an efficient geographical location to serve a broad spectrum of European customers.

"Our new production facility will be a shining example of the high level of excellence that Dana needs to meet market expectations on efficiency, reliability, performance, and sustainability. The investment in Åmål will allow us to leverage Dana's world-class operational excellence team in Sweden to deliver highly innovative technology to support premium e-Propulsion systems for our European customers as they shift toward electrified transportation," says Robert Boffey, Plant Manager, Dana Incorporated in Sweden.

GLOBAL SUPPLIER BOOSTS SWEDEN'S MOBILITY CLUSTER

High-quality investments made in Sweden by international companies play an important role for employment, innovation and export-led growth.

A team of representatives from local, regional, and national organisations in Sweden has worked closely to jointly support Dana providing strategic guidance and advisory services.

Continuous assistance was coordinated between Business Sweden, the Swedish Energy Agency, Fyrbodals Association of Local Authorities, Position Väst Investment Office, the Swedish Agency for Economic and Regional Growth, Region Västra Götaland and Åmål Municipality. This support was offered as part of a strategic long-term initiative to help international companies invest and expand in Sweden. Dana has received financing from the

Swedish Energy Agency via the government fund "Industriklivet" in accordance with the objectives set out by the EU's Recovery Fund. Dana has also received a regional investment grant from the Swedish Agency for Economic and Regional Growth.

Dana's investment will have considerable positive spillover effects for Sweden's automotive cluster and the local business community in Åmål, says Kristina Jonäng, Regional Head of Business Development, Region Västra Götaland:

"Building on our innovation capabilities and expanding local competence is key in the current transition, especially in the automotive industry. That's why this establishment in Åmål will be important for the whole of West Sweden, with a positive impact on local employment and region's attractiveness and international competitiveness. There is also a great potential for further upskilling in Åmål with close support from education providers and vocational high schools.

Michael Karlsson, Chairman of the Municipal Board in Åmål, concludes:

"For decades, Åmål's competence and tradition have contributed to the development of the Swedish and international automotive industry. With this investment, Sweden and Åmål will take the lead in the green transition."

For further information, please contact Business Sweden's press service:

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Please see separate press information from Åmål Municipality for further details:

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 \$7.1 billion in 2020 with 38,000 associates in 33 countries across six continents. Founded in 1904, Dana was named one of "America's Most Responsible Companies 2021" by Newsweek for its emphasis on sustainability and social responsibility. 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, including "World's Best Employer" from Forbes magazine. Dana's presence in Sweden dates back more than a century and the company currently operates multiple facilities in the country supporting both the mobility and industrial industries. Learn more at dana.com.

About Team Sweden

Business Sweden helps Swedish companies grow global sales and international companies invest and expand in Sweden. Working in close collaboration with regional trade promotion and development agencies within the Team Sweden initiative, we gather complementary competencies to support

international decision-makers in the evaluation process for high-quality investments. Read more about the Team Sweden collaboration at business-sweden.com