



Transforming Our Future.

Despite its challenges, I believe we're involved in the most exciting industry in the world. From the Model T to the striking concept vehicles and innovations of tomorrow, the automotive business has quite literally moved our world for generations. At Dana, we're proud of the role we've played in helping to shape the first century of the automotive industry. And we're genuinely enthused about the future.

Looking ahead, it's clear that the concepts of change and transformation will be pivotal to the future of our industry. Change, of course, is inevitable. But transformation is essential.

Our transformation is well underway at Dana.

We have sharpened our focus. We are making fundamental refinements to improve our competitive advantage. And our future is bright.

I thank you for your continued support of Dana and its people as we work to accelerate this transition and better serve the needs of our customers and our shareholders.

Sincerely,

Joseph M. Magliochetti
Chairman & Chief Executive Officer
February 12, 2002

State-of-the-art engineering resources, such as this hemi-anechoic sound chamber and chassis dynamometer at Dana's Customer and Engineering Support Center in Farmington Hills, Mich., provide valuable test data to enhance product performance.

