

For nearly two decades, we were a leading provider of lease financing services in selected markets through our wholly owned subsidiary, Dana Credit Corporation (DCC). However, in October 2001, we determined that the sale of DCC's businesses would enable us to more sharply focus on our core businesses. During 2002 and 2003, we sold portions of DCC, bringing the total reduction in portfolio assets since we made the decision to exit this business to \$850. This has reduced total portfolio assets to approximately \$1,350 from \$2,200 at the end of 2001. While some key pieces of DCC will be retained within Dana, significant assets remain for sale. During 2004, we will continue our effort to maximize the value of these assets to Dana and its shareholders.