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S&P Global Ratings Provides Full Alignment Opinion On Dana Inc.'s Green Financing Framework

NEW YORK, April 30, 2021 /PRNewswire/ -- (S&P Global Ratings) -- S&P Global Ratings said today that **Dana Inc.'s** Green Financing Framework is fully aligned with the four components of the Green Bond Principles (GBP) and Green Loan Principles (GLP). The Framework Alignment Opinion report is available **here**.

"Dana's sustainable financing framework is considered fully aligned because it commits to using net proceeds of financing issued under the framework to finance eligible green projects that fit into the categories defined in the GBP and GLP, specifically clean transportation, renewable energy, sustainable water and wastewater management, and green buildings," said Lori Shapiro, the primary contact at S&P Global Ratings.

In addition, the framework outlines the process for project evaluation and selection, providing details about how Dana's Green Financing Committee approves and oversees the eligible project portfolio.

In terms of management of proceeds, "the issuer commits to track the net proceeds issued under its framework until they have been fully allocated," Ms. Shapiro said. "Dana intends to annually report on the allocation of proceeds and environmental impact of the financed projects," added Ms. Shapiro.

Dana has a comprehensive sustainability agenda that focuses on improving the greenhouse gas (GHG) emissions performance of the products it manufactures as well as minimizing the environmental impact of its own operations. In addition to its stated environmental objectives, Dana is also highly focused on engaging with its customer base and developing products and services which meet evolving customer needs.

S&P's Green, Social, or Sustainability Framework Alignment Opinions are not credit ratings. They are a point-in-time second opinion on a seeker of finance's financing framework's alignment with the International Capital Market Assn.'s (ICMA's) Green Bond Principles (GBPs), Social Bond Principles (SBPs), or a combination of the GBPs and SBPs, collectively known as ICMA's Sustainability Bond Guidelines (SBGs), and/ or the Loan Market Assn.'s (LMA's) Green Loan Principles (GLPs; the Principles). FAOs reflect the financing framework only, and do not consider individual financial transactions. They remain effective until such time as there is a change in the financing framework or the relevant Principles.

This report does not constitute a rating action.

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