

## Winston Advises Dana Incorporated in Pension Plan Termination and Annuity Buy-Out

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Winston & Strawn acted as legal advisor to Dana Incorporated, a world leader in providing power-conveyance and energy-management solutions for vehicles and machinery, in connection with its transfer of all liabilities associated with the Dana Retirement Plan, the company's largest tax-qualified U.S. defined benefit plan. Dana's purchase of group annuity contracts for all remaining plan participants, in combination with a lump-sum offer to eligible participants in May 2019, removes nearly \$940 million of pension obligations from the company's balance sheet.

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