

BorgWarner Secures Boosted Dual Inverter Business with Chinese OEM

- *Dual inverters with boost to be featured on automaker's PHEVs and REEVs*
- *Technology offers high integration, dynamic performance and flexibility*

Auburn Hills, Michigan, February 8, 2024 – BorgWarner has secured a contract with a major Chinese OEM to supply its dual inverter with boost function on a series of the automaker's plug-in hybrid (PHEV) and range extended (REEV) electric vehicle passenger car platforms. The boost module is directly integrated into the 400V dual inverter to achieve a higher power density as well as meet local hybrid architecture standards within the Chinese market. This win expands BorgWarner's product portfolio with this OEM, marking the first 400V dual inverter with boost function.

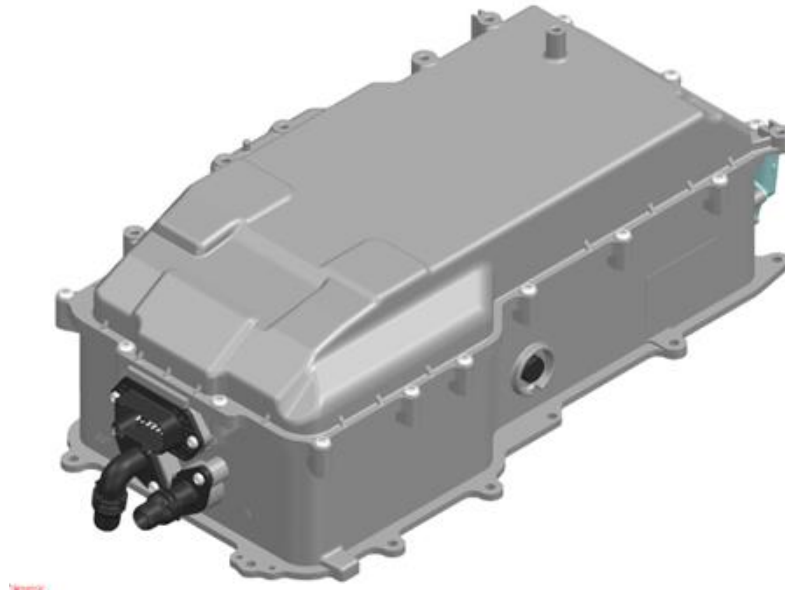
The voltage-boosted dual inverter is specifically developed for hybrid vehicle models as an integrated solution. The product uses BorgWarner's Viper platform to implement two inverters and a high-power boost module in a single, compact package and achieves precise control of dual motors with a single, multi-core control chip. Key benefits include increased power density and performance, cost reduction and flexible integration that makes installation easy for automakers.

"As the hybrid vehicle market share continues to grow in China, supplying advanced technology like our boosted dual inverter to support and amplify OEM hybrid vehicle production is crucial," said Dr. Stefan Demmerle, President and General Manager of BorgWarner PowerDrive Systems. "Our skilled engineering team, paired with our reputable quality standards and manufacturing processes, makes us a leader in this space and a great partner in the shift toward electrification."

The dual inverter with boost will be manufactured and assembled in BorgWarner's Suzhou, China plant, with production expected to begin September 2024.

About BorgWarner

For more than 130 years, BorgWarner has been a transformative global product leader bringing successful mobility innovation to market. Today, we're accelerating the world's transition to eMobility – to help build a cleaner, healthier, safer future for all.



BorgWarner will supply its boosted dual inverter to a major Chinese OEM for use on a series of plug-in hybrid (PHEV) and range extended (REEV) electric vehicle passenger car platforms.

Forward-Looking Statements: This release may contain forward-looking statements as contemplated by the 1995 Private Securities Litigation Reform Act that are based on management's current outlook, expectations, estimates and projections. Words such as "anticipates," "believes," "continues," "could," "designed," "effect," "estimates," "evaluates," "expects," "forecasts," "goal," "guidance," "initiative," "intends," "may," "outlook," "plans," "potential," "predicts," "project," "pursue," "seek," "should," "target," "when," "will," "would," and variations of such words and similar expressions are intended to identify such forward-looking statements. Further, all statements, other than statements of historical fact, contained or incorporated by reference in this release that we expect or anticipate will or may occur in the future regarding our financial position, business strategy and measures to implement that strategy, including changes to operations, competitive strengths, goals, expansion and growth of our business and operations, plans, references to future success and other such matters, are forward-looking statements. Accounting estimates, such as those described under the heading "Critical Accounting Policies and Estimates" in Item 7 of our most recently filed Annual Report on Form 10-K ("Form 10-K"), are inherently forward-looking. All forward-looking statements are based on assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate under the circumstances. Forward-looking statements are not guarantees of performance, and the Company's actual results may differ materially from those expressed, projected or implied in or by the forward-looking statements.

You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. Forward-looking statements are subject to risks and uncertainties, many of which are difficult to predict and generally beyond our control, that could cause actual results to differ materially from those expressed, projected or implied in or by the forward-looking statements. These risks and uncertainties, among others, include: supply disruptions impacting us or our customers, such as the current shortage of semiconductor chips that has impacted original equipment manufacturer ("OEM") customers and their suppliers, including us; commodity availability and pricing, and an inability to achieve expected levels of recoverability in commercial negotiations with customers concerning these costs; competitive challenges from existing and new competitors including OEM customers; the

challenges associated with rapidly changing technologies, particularly as they relate to electric vehicles, and our ability to innovate in response; the difficulty in forecasting demand for electric vehicles and our electric vehicles revenue growth; disruptions in the global economy caused by wars, including the wars in Ukraine and the Middle East; the ability to identify targets and consummate acquisitions on acceptable terms; failure to realize the expected benefits of acquisitions on a timely basis; the possibility that our recently-completed tax-free spin-off of our former Fuel Systems and Aftermarket segments into a separate publicly traded company will not achieve its intended benefits for us; the failure to promptly and effectively integrate acquired businesses; the potential for unknown or inestimable liabilities relating to the acquired businesses; our dependence on automotive and truck production which is highly cyclical and subject to disruptions; our reliance on major OEM customers; the extent, duration, and impact of the recent and any future strikes involving some of our OEM customers and any actions such OEM customers take in response; fluctuations in interest rates and foreign currency exchange rates; our dependence on information systems; the uncertainty of the global economic environment; the outcome of existing or any future legal proceedings, including litigation with respect to various claims, or governmental investigations, including related litigation; future changes in laws and regulations, including, by way of example, taxes and tariffs, in the countries in which we operate; impacts from any potential future acquisition or disposition transactions; and the other risks noted in reports that we file with the Securities and Exchange Commission, including Item 1A, "Risk Factors" in our most recently filed Form 10-K and/or Quarterly Report on Form 10-Q. We do not undertake any obligation to update or announce publicly any updates to or revisions to any of the forward-looking statements in this release to reflect any change in our expectations or any change in events, conditions, circumstances, or assumptions underlying the statements.

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