

Josef Newgarden can Earn \$440,000 with Indianapolis 500 Win from BorgWarner's Rolling Jackpot

- *Jackpot increases by \$20,000 each year*
- *Claimed only once since established in 1995*
- *Only five drivers have won back-to-back Indy 500 races*

Auburn Hills, Michigan, May 13, 2024 – The BorgWarner rolling jackpot currently totals \$440,000, awaiting the moment a driver wins the Indianapolis 500 two years in a row to claim the prize. This year, American Josef Newgarden driving for Team Penske has the opportunity to receive the jackpot if he wins for a second consecutive year.

Established by BorgWarner in 1995, the jackpot increases by \$20,000 each year, increasing riches and monetary rewards for drivers hoping to find themselves in Victory Circle in consecutive years. The prize money has only been claimed once by Brazilian driver Helio Castroneves after his consecutive Indy 500 wins in 2001 and 2002. Since the first race in 1911, only four other drivers have managed to win back-to-back Indy 500s, including Wilbur Shaw (1939-1940), Mauri Rose (1947-1948), Bill Vukovich (1953-1954) and Al Unser (1970-1971).

“BorgWarner looks forward to the excitement of the Indianapolis 500 every year, and we’re thrilled to increase the stakes even further for Josef Newgarden this year with the rolling jackpot prize,” said Frédéric Lissalde, President and CEO, BorgWarner. “We’re anxious to see if Newgarden will meet me in Victory Circle for the second consecutive year and cash in on the jackpot for the first time in over 20 years.”

The green flag will fly at Indianapolis Motor Speedway on Sunday, May 26, officially starting the 108th Running of the Indianapolis 500. Beyond winning the rolling jackpot, if Newgarden wins again he will again have the high honor of his image being sculpted, cast in sterling silver and mounted on the iconic Borg-Warner Trophy. Following the celebrations, he will be presented with the BorgWarner Championship Driver’s Trophy™ or the “Baby Borg” – a miniature version of the much larger 110-pound sterling silver Borg-Warner Trophy.

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If Newgarden does not win, the funds for the jackpot will roll over to the 2025 Indy 500 with an additional \$20,000 to the total prize.

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.

The Borg-Warner Trophy, BorgWarner Championship Driver's Trophy, and BorgWarner Championship Team Owner's Trophy are trademarks of BorgWarner Inc.



Josef Newgarden can earn \$440,000 from the BorgWarner Rolling Jackpot by winning the Indianapolis 500 two years in a row.

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 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,

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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, 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 original equipment manufacturer ("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; potential disruptions in the global economy caused by wars or other geopolitical conflicts; 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 2023 tax-free spin-off of our former Fuel Systems and Aftermarket segments into a separate publicly traded company will not achieve its intended benefits; 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 and is highly cyclical and subject to disruptions; our reliance on major OEM customers; impacts of 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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