

BORGWARNER

BorgWarner Announces Reference Yields of its Cash Tender Offers for its Senior Notes

Auburn Hills, Michigan, September 12, 2023 – BorgWarner Inc. (NYSE: BWA) (the “Company”) today announced the Reference Yields for its previously announced cash tender offers (the “Tender Offers”) for the securities set forth in the table below (the “Securities”). The Tender Offers are for up to an aggregate purchase price amount equal to \$500,000,000 (the “Aggregate Tender Cap”) (excluding Accrued Interest (as defined below)). All terms of the Tender Offers as described in the offer to purchase with respect to the Securities, dated August 28, 2023 (as it may be amended or supplemented from time to time, the “Offer to Purchase”), remain unchanged.

Title of Security	CUSIP No.	Principal Amount Outstanding	Acceptance Priority Level ⁽¹⁾	U.S. Treasury Reference Security	Reference Yield ⁽²⁾	Bloomberg Reference Page	Fixed Spread	Early Tender Payment	Total Consideration ⁽³⁾	Principal Amount Tendered
3.375% Senior Notes due 2025	099724AJ5	\$500,000,000	1	4.75% due July 31, 2025	5.055%	PX1	+60 bps	\$50	\$967.59	\$114,975,000
5.000% Senior Notes due 2025	099724AM8 / U0560UAA0	\$775,896,000	2	4.75% due July 31, 2025	5.055%	PX1	+70 bps	\$50	\$985.58	\$318,599,000

- (1) The Tender Offers are subject to the Aggregate Tender Cap.
- (2) Each Reference Yield was determined at 9:00 a.m. New York City time on September 12, 2023.
- (3) Payable per each \$1,000 principal amount of each specified series of Securities validly tendered at or prior to the early tender date and time of 5:00 p.m., New York City time, on September 11, 2023 (the “Early Tender Date”) and accepted for purchase and includes the Early Tender Payment.

The tender offers will expire at 5:00 p.m., New York City time, on September 26, 2023 or, in each case, any other date and time to which the Company extends the applicable tender offer, unless earlier terminated.

Securities validly tendered and not validly withdrawn as of the Early Tender Date will be accepted for purchase and payment on September 14, 2023 (the “Early Settlement Date”). All 3.375% Senior Notes due 2025 and 5.000% Senior Notes due 2025 validly tendered and not validly

withdrawn as of the Early Tender Date will be accepted for purchase and payment without proration.

The Company's obligation to accept for payment and to pay for the Securities validly tendered in the Tender Offers is not subject to any minimum tender condition, but is subject to the satisfaction or waiver of the conditions described in the Offer to Purchase. The Company reserves the right, subject to applicable law, at any time to (i) waive any and all conditions to either of the Tender Offers, (ii) extend or terminate either of the Tender Offers, (iii) increase, decrease or eliminate the Aggregate Tender Cap at any time without extending the applicable Withdrawal Deadline (as defined in the Offer to Purchase) or (iv) otherwise amend either of the Tender Offers in any respect. Any such change in the Aggregate Tender Cap may be significant. Accordingly, holders should not tender any Securities that they do not wish to be accepted in a Tender Offer.

Information Relating to the Tender Offers

Deutsche Bank Securities Inc. is the dealer manager for the tender offers. Investors with questions regarding the tender offers may contact Deutsche Bank Securities Inc. at (866) 627-0391 (toll free) or (212) 250-2955 (collect). Global Bondholder Services Corporation is the tender and information agent for the tender offers and can be contacted at (212) 430-3774 or toll-free at (855) 654-2015.

None of the Company or its affiliates, their respective boards of directors or managers, the Dealer Manager, the tender and information agent or the trustee with respect to any Securities is making any recommendation as to whether holders should tender any Securities in response to any of the Tender Offers, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Securities, and, if so, the principal amount of Securities to tender.

This press release shall not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities. The Tender Offers are being made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law.

The full details of the Tender Offers, including complete instructions on how to tender Securities, are included in the Offer to Purchase. Holders are strongly encouraged to read carefully the Offer to Purchase, including materials incorporated by reference therein, because they contain important information. The Offer to Purchase may be obtained from Global Bondholder Services Corporation, free of charge, by calling (212) 430-3774 or toll-free at (855) 654-2015.

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 unveiled a new logo underscoring the progress the Company has made in its eMobility transformation through the execution of its Charging Forward strategy. The new logo is a visual representation of the Company's transformation – future-focused, dynamic and signals a new chapter in BorgWarner's long and proud history.

Forward-Looking Statements

This press release contains 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 press 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 press 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 relates to electric vehicles, and our ability to innovate in response; uncertainties regarding the extent and duration of impacts of matters associated with the COVID-19/coronavirus pandemic, including additional production disruptions; the difficulty in forecasting demand for electric vehicles and our electric vehicles revenue growth; potential disruptions in the global economy caused by Russia's invasion of Ukraine; the ability to identify targets and consummate acquisitions on acceptable terms; failure to realize the expected benefits of acquisitions on a timely basis; 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, both of which are highly cyclical and subject to disruptions; our reliance on major OEM customers; 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 under 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 press release to reflect any change in our expectations or any change in events, conditions, circumstances, or assumptions underlying the statements.