

## **BorgWarner Named in U.S. News & World Report's 2023-2024 Best Companies to Work For**

- *BorgWarner was one of 200 companies named in the inaugural list*
- *Evaluates companies based on how well workers' expectations are met*
- *Work-life balance, flexibility, pay and benefits included in key factors*

Auburn Hills, Michigan, July 6, 2023 – [U.S. News & World Report](#), the global authority in rankings and consumer advice, has named BorgWarner one of the 2023-2024 [Best Companies to Work For](#).

BorgWarner was ranked among 200 companies on factors contributing to job seekers' decision-making when choosing a workplace that best meets their needs.

"We are honored to be featured on the U.S. News and World Report's Best Companies to Work For list as we pride ourselves on creating an environment that people want to work in," said Tania Wingfield, Executive Vice President and Chief Human Resources Officer at BorgWarner. "Our company has been through a big transformation this year and the well-being of our employees was – and will continue to be – at the helm of every decision made. We recognize that our employees are truly the force that enables us to charge forward and produce the best mobility solutions for the industry and we strive to constantly meet their workplace morale and satisfaction needs alike."

The inaugural list evaluated companies based on how well they meet workers' expectations, with measures including quality of pay and benefits, work-life balance and flexibility, job and company stability, physical and psychological comfort, belongingness and esteem, and career opportunities and professional development.

"Choosing a company to work for is a big decision and there are many factors to consider during the job seeker's decision-making process," said U.S. News Senior Editor, Consumer Advice, Antonio Barbera. "The 2023-2024 list includes companies that score highest on a variety of metrics that contribute to a positive work environment and day-to-day employee experience."

To calculate the U.S. News Best Companies to Work For list, U.S. News only considered companies that were a part of the Russell 1000 index as of June 2022 and had more than 75 Glassdoor reviews written in 2022. The [methodology](#), developed with the support of a panel of [six experts](#), also factors in data, including employee sentiment, gathered from U.S. News partners [Revelio Labs](#) and [ESG Book](#).

For more information on the [Best Companies to Work For](#), explore [Facebook](#) and [Twitter](#) using #BCTWF.

### **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.

### **About U.S. News & World Report**

U.S. News & World Report is the global leader in quality rankings that empower consumers, business leaders and policy officials to make better, more informed decisions about important issues affecting their lives and communities. A multifaceted digital media company with Education, Health, Money, Travel, Cars, News, Real Estate, Careers and 360 Reviews platforms, U.S. News provides rankings, independent reporting, data journalism, consumer advice and U.S. News Live events. More than 40 million people visit [USNews.com](#) each month for research and guidance. Founded in 1933, U.S. News is headquartered in Washington, D.C.

**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, 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.

BorgWarner Inc. (BorgWarner Named in U.S. News & World Report's 2023-2024 Best Companies to Work For\_EN) – 3

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 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 possibility that the spin-off transaction 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, 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 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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