

BorgWarner Secures Contract with Global OEM to Deliver High Voltage Coolant Heaters

- *Technology intended for use on the automaker's European light vehicle program*
- *Supports customer in optimizing heating to enable fast charging*
- *SOP slated for 2026*

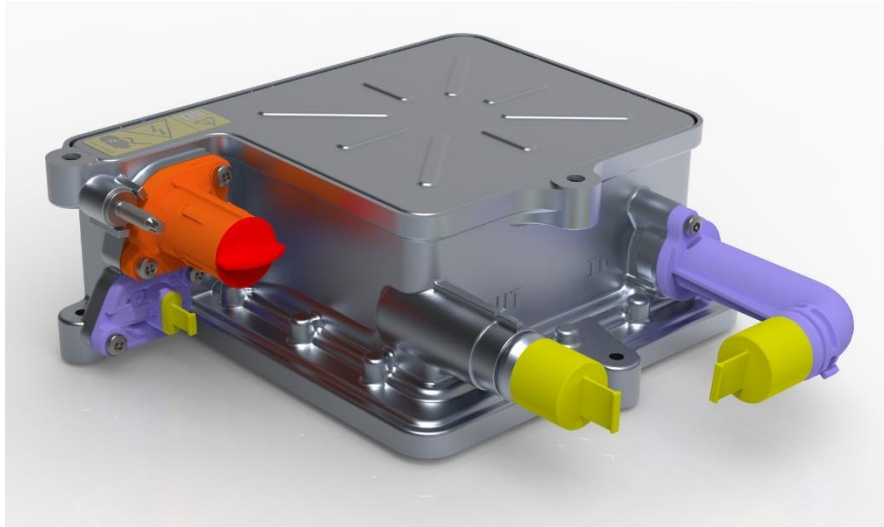
Auburn Hills, Michigan, November 2, 2023 – BorgWarner has reached an agreement with a major global OEM to supply its 400V high voltage coolant heaters (HVCH) for the automaker's European light vehicle program. The anticipated start of production for the HVCH technology is in 2026. This business win marks the second HVCH contract secured with the global automaker over the course of two months, with the wins spanning different regions. As a result, BorgWarner is bolstering its position as an agile partner with worldwide solutions to support the OEM with its new and upcoming battery electric vehicle (BEV) platforms.

"We are delighted to provide this global OEM with our HVCH technology for its upcoming BEV platforms and continue to build upon our longstanding, excellent relationship," said Joseph F. Fadool, President and General Manager of BorgWarner Emissions, Thermal and Turbo Systems. "Our engineering team did a fantastic job navigating a series of packaging challenges that arose with this project, ultimately proving that the BorgWarner HVCH was the best fit, with the adaptability and scalability to meet the customer's expectations."

The 400V HVCH features a modular design with high thermal power density crafted specifically for the heating of a pure BEV's battery and cabin, while offering a lightweight, compact solution to fit the reduced size and weight requirements requested by the OEM. The technology offers enhanced heat transfer to enable fast charging and includes a low switching frequency to optimize cost. Similarly, it satisfies numerous packaging and safety requirements to align with customer needs, including preventing thermal events with a redundant switch that controls temperature and can shut off automatically should it detect an error.

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's 400V high voltage coolant heaters (HVCH) to be used in a major, global OEM's European light vehicle program.

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.

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

BorgWarner Inc. (BorgWarner Secures Contract with Global OEM to Deliver High Voltage Coolant Heaters_EN) – 3

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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