

BORGWARNER

Q1 2024 Highlights

(continuing operations basis)

Net Sales **\$3,595**

Adj. Operating Margin* Operating Margin
9.4% **8.2%**

Adj. Diluted EPS* Diluted EPS
\$1.03 **\$0.93**

2024 Full Year Guidance Net Sales[^]

~\$14,400 to \$14,900

eProduct Sales[^]

~\$2,500 to \$2,800

Adj. Operating Margin*[^] Operating Margin[^]
~9.2% to 9.6% **~8.2% to 8.5%**

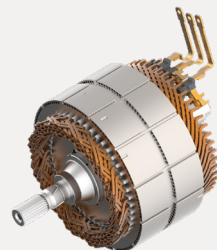
Adj. Diluted EPS*[^] Diluted EPS[^]
~\$3.80 to \$4.15 **~\$3.54 to \$3.86**

(\$ in millions excl. diluted EPS)

Note: Starting in the third quarter of 2023, Company results no longer include its former Fuel Systems and Aftermarket segments, and results of those segments for all periods prior to the PHINIA spin-off are reflected as discontinued operations.

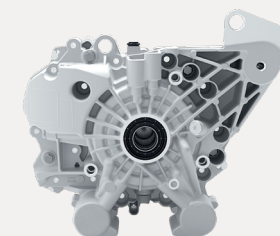
Additional eProduct Program Awards Across Portfolio

800V eMotors



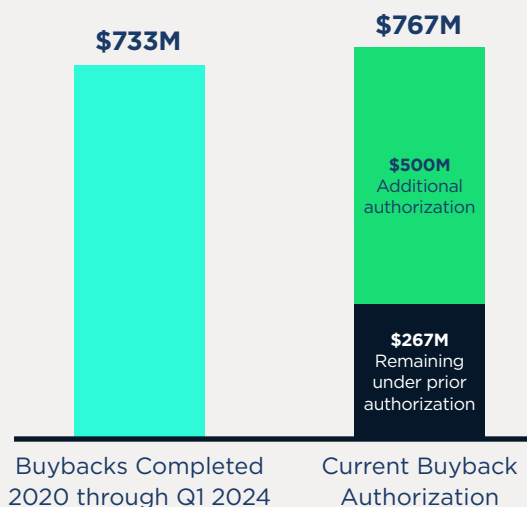
- Awards with Xpeng Motors, a leading Chinese Smart EV company, for use on two upcoming SUV models expected to launch in 2025

Electric Torque Vectoring Disconnect (eTVD) Systems



- Currently in production for the Polestar 3 SUV with production for a major European OEM expected to begin later in 2024

Strong Liquidity and Expected Free Cash Flow Generation Enables Disciplined Capital Deployment



BorgWarner's Balanced Capital Allocation Approach

Since 2020	
Buybacks	~\$733 million
Dividends	~\$623 million
Market Cap of PHINIA at Spin-off	~\$1.7 billion
Total Capital Returned	~\$3.1 billion

*Net sales excl. PHINIA spin-off, adj. operating margin and adj. diluted EPS on this slide are non-US-GAAP measures.

[^]Denotes a forward-looking statement that is based on current expectations. Actual results may differ materially due to risks and uncertainties that include, among others: inflation; supply disruptions impacting us or our customers; challenges associated with rapidly changing technologies & our ability to innovate in response; & difficulty in forecasting demand for electric vehicles & our related revenue growth.

A reconciliation to US GAAP and a more fulsome list of risks & uncertainties appear in the latest BorgWarner earnings release: <http://www.borgwarner.com/q1-2024-earnings.pdf>