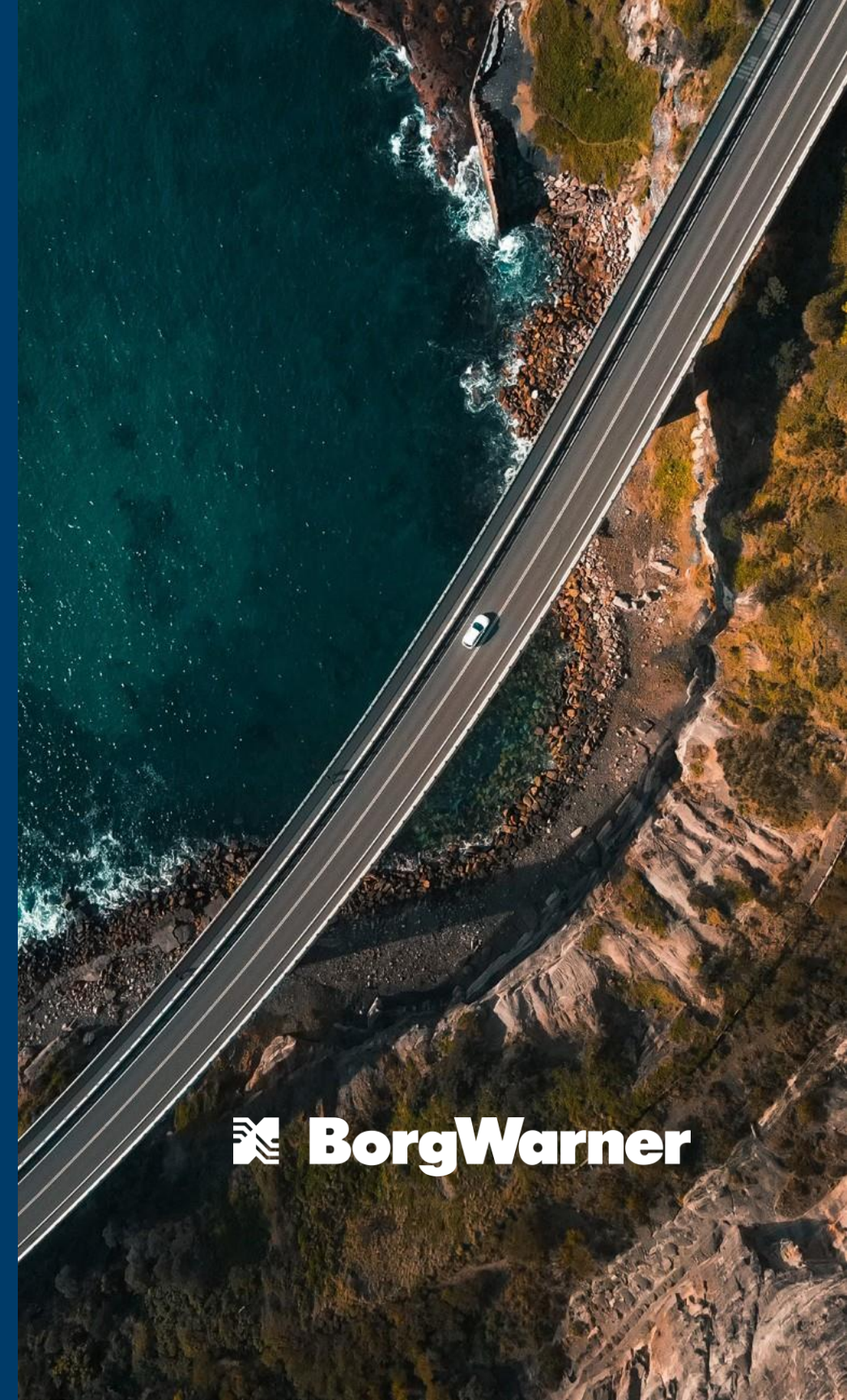


August 2022

BorgWarner Acquires Rhombus Energy Solutions



Forward-Looking Statements

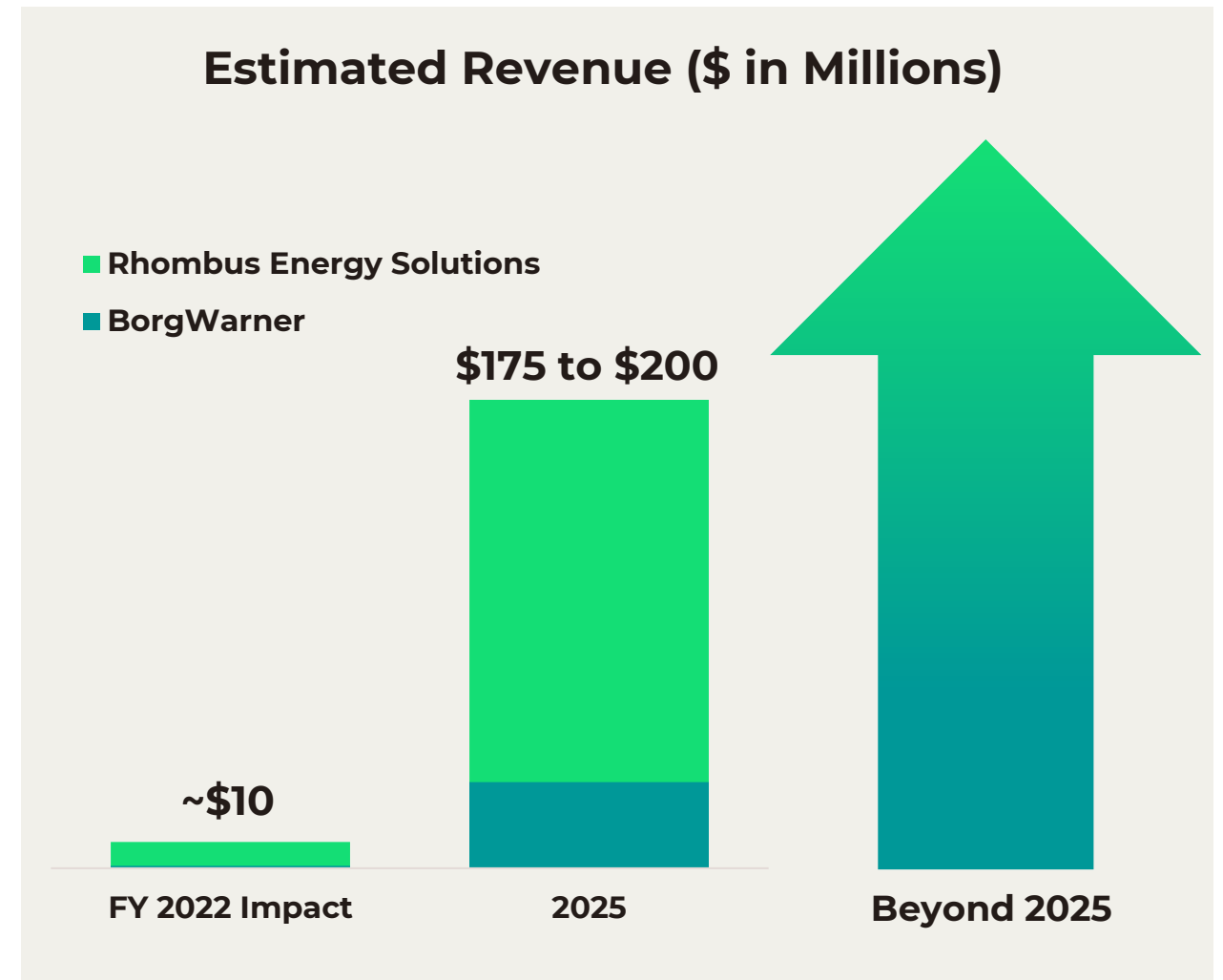
This presentation may contain forward-looking statements as contemplated by the 1995 Private Securities Litigation Reform Act that are based on management's current outlook, expectations, estimates and projections. Words such as "anticipates," "believes," "continues," "could," "designed," "effect," "estimates," "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 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 presentation 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 presentation. 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; commodities availability and pricing, and an inability to achieve expected levels of success in additional commercial negotiations with customers; 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 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 including our recent acquisitions of AKASOL AG, Santroll's light vehicle eMotor business, Rhombus Energy Solutions and our 2020 acquisition of Delphi Technologies PLC; the ability to identify appropriate combustion portfolio businesses for disposition and consummate planned dispositions on acceptable terms; 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 and potential for recessionary conditions in regional economies; the outcome of existing or any future legal proceedings, including litigation with respect to various claims; 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 presentation to reflect any change in our expectations or any change in events, conditions, circumstances, or assumptions underlying the statements.

Acquisition of Rhombus Energy Solutions Expands EV Growth Opportunities

*BorgWarner to **accelerate the charging business**, leveraging the local knowledge and footprint of Rhombus Energy Solutions and BorgWarner's pre-existing business*

- Focuses on high-value DC fast-charging (DCFC) hardware and enabling software
- Complements existing BorgWarner European charging footprint to accelerate organic growth
- Adds North American regional presence
- Leverages BorgWarner's global strength and regional capabilities
 - Global strength across product quality, engineering, supply chain and manufacturing
 - Potential sales synergies with battery system customers
 - Regional sales capabilities and government interaction



Rhombus Energy Solutions Overview

Company Snapshot

Rhombus Energy Solutions offers broad portfolio of Underwriters Laboratory (UL)-certified DCFC charging solutions, including Vehicle-to-Grid (V2G) capabilities. Target markets include depots for electric buses and trucks, with a focus on the North American market

Key Facts

HQ: San Diego, CA



San Diego, CA -HQ
R&D engineering center

Founded: 2012

Customers: Proterra, Nuvve & Others



Dearborn, MI
Manufacturing and engineering facility

Key Products

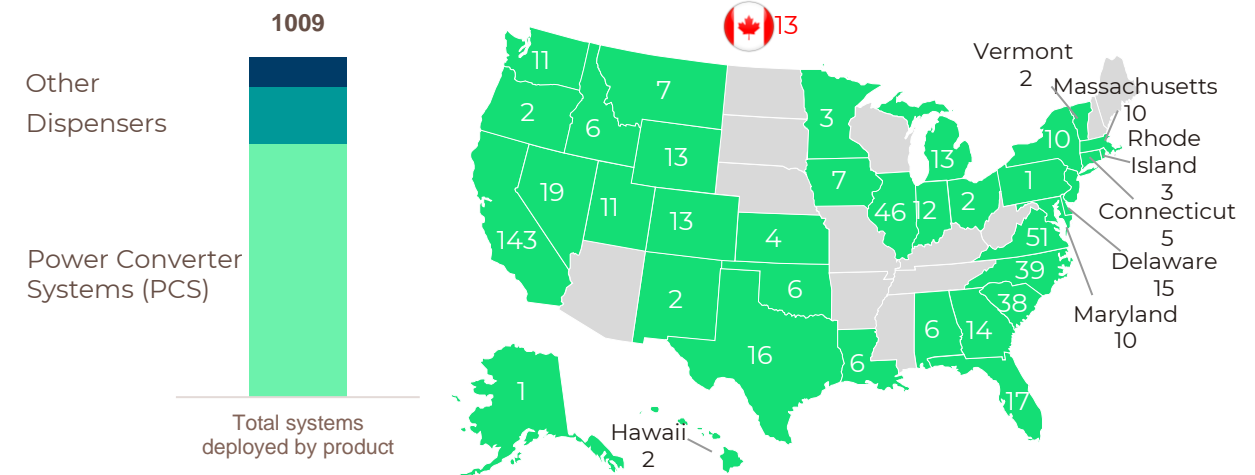


Power converter systems





Dispensers

Total Systems Deployed



Complimentary Product Functionality & Markets Served

Available 
 Under Development 

Product Portfolio

Power Rating		BorgWarner EU (100%)	Rhombus Energy Solutions NA (100%)
DC Fast Charger	500 kW		✓
	150 to 350 kW	✓	✓
	100 to 150 kW	✓	✓
	<100 kW		✓

Market Segment Focus

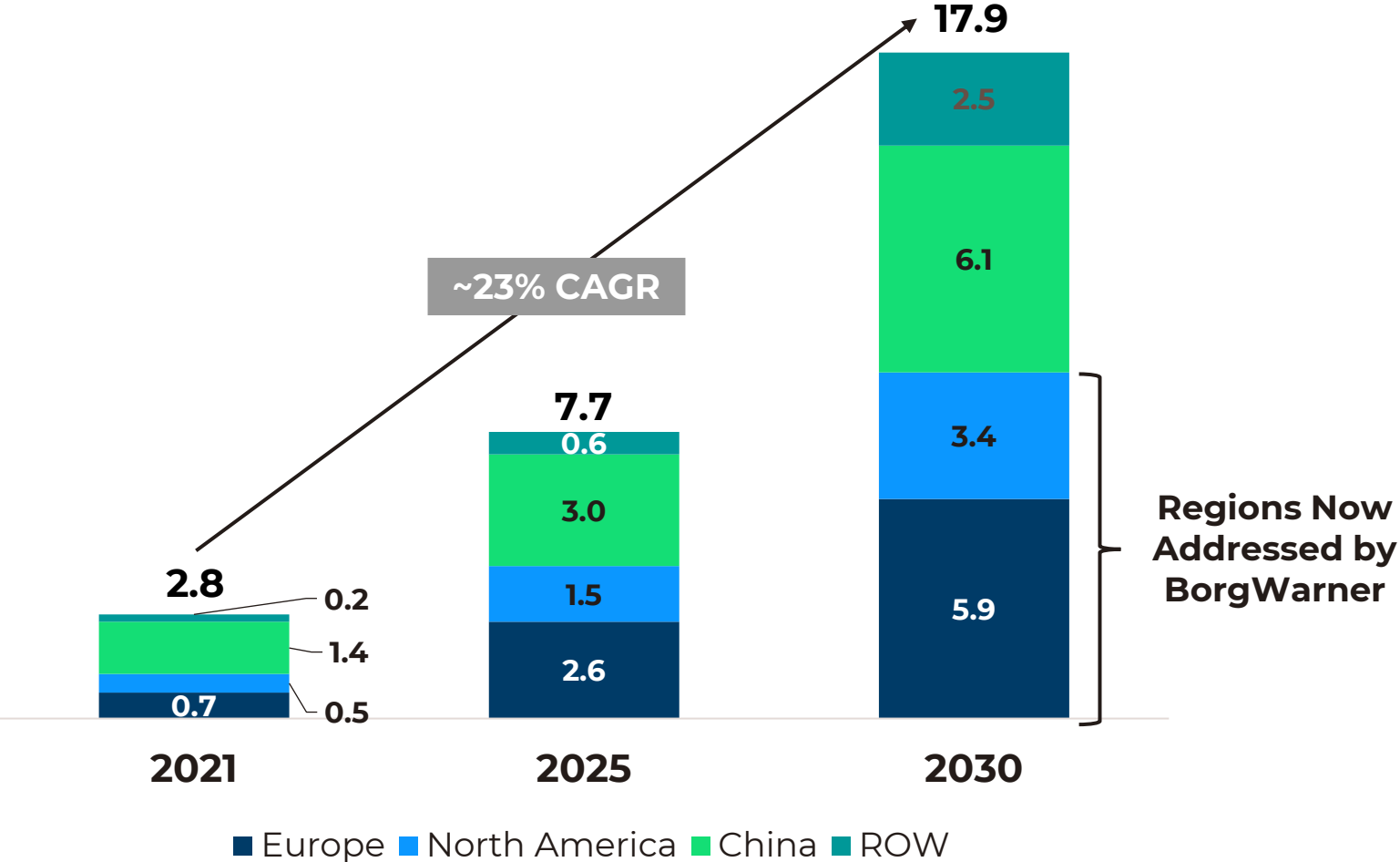
Segment	BorgWarner EU (100%)	Rhombus Energy Solutions NA (100%)
Passenger Car	●	
Commercial Vehicle		●

BorgWarner has expertise and design capabilities for a significant portion of bill of material, with opportunities for cost and quality improvement

Market and Rationale

Consumer demand, government incentives, and technology inflection points create a strong market for investment

Global DC Charger¹ Market (HW only) By Region
(in \$billions)



¹Includes all DC Chargers from ~50KW to over 350KW
Source: Roland Berger/BW (April 2022)

Path Forward: Strategic Rationale

- Addresses **high-growth market with high-value products**
- **Expands and leverages** current position
- Supports our **Charging Forward** strategy
- **Adjacent to EV propulsion** portfolio

Transaction Summary

- BorgWarner and Rhombus Energy Solutions, Inc. signed a Merger Agreement pursuant to which BorgWarner has acquired Rhombus Energy Solutions, Inc.
- Transaction has an enterprise value of up to \$185 million
 - Approximately \$130 million was delivered at closing
 - Up to \$55 million could be paid in the form of contingent payments over the next 3 years
- Transaction funded primarily with existing cash balances