

Borg-Warner Trophy® and \$440,000 Rolling Jackpot Awarded to 2024 Indianapolis 500 Winner Josef Newgarden

- *Josef Newgarden captures back-to-back Indy 500 victories, earning \$440,000 rolling jackpot*
- *Newgarden passed Pato O'Ward on the final lap to cross the yard of bricks to win by 0.3417 seconds*
- *BorgWarner's Engineered for Racing (EFR™) turbochargers featured on all NTT INDY CAR SERIES® racecars since 2012*

Auburn Hills, Michigan, May 28, 2024 – On Sunday afternoon, following a four-hour rain delay, approximately 300,000 fans cheered as American Josef Newgarden passed Pato O'Ward of Mexico in Turn 3 to secure the lead and win his second consecutive Indianapolis 500. After leading 26 of the 200 laps and averaging 167.763 miles an hour, he was awarded the Borg-Warner Trophy® by BorgWarner President and CEO Frédéric Lissalde. Additionally, Newgarden gave team owner Roger Penske his record-setting 20th win in "The Greatest Spectacle in Racing," dating back to Penske's first win with Mark Donohue in 1972.

“BorgWarner is always excited to be a part of this racing tradition. We're proud to recognize and celebrate racers from across the globe,” said Lissalde. “We're honored to present Josef with this trophy for the second year in a row, along with the rolling jackpot prize, highlighting his dedication and commitment to motorsports.”

Newgarden crossed the yard of bricks 0.3417 seconds ahead of O'Ward. 2008 Indy 500 winner Scott Dixon of New Zealand was third and 2016 winner Alexander Rossi from the United States was fourth on an afternoon that saw 49 lead changes amongst 18 drivers.

To commemorate his 2024 victory, Newgarden's face will be added to the 5 feet and 4 ¾ inches, 110 pound sterling silver trophy. With his win, Newgarden also claims the BorgWarner \$440,000 rolling jackpot cash prize, resetting the pot to \$20,000 for the 2025 race. The jackpot has not been claimed in 22 years since Helio Castroneves in 2002, who was also driving for

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Team Penske at the time. Newgarden is only the sixth driver since the first Indy 500 in 1911 to win back-to-back Indy 500s, other drivers include Wilbur Shaw (1939-1940), Mauri Rose (1947-1948), Bill Vukovich (1953-1954) and Al Unser (1970-1971).

“There’s no guarantee that you’ll ever be victorious at the Indy 500, because you can’t win without the fastest car and the best team. I’m so grateful this team was able to break through last year and then again this year,” said Newgarden. “Someone had to reset the jackpot, and I’m glad it was my car the number 2 Shell team, because it was a team victory in every way.”

The historic and iconic Borg-Warner Trophy has been presented to each Indy 500 winner for 88 years, first debuted by Eddie Rickenbacker, the previous owner of IMS, in 1936. Commissioned the year prior, the trophy was designed by Robert J. Hill and Spaulding-Gorham, Inc. of Chicago, and continues to serve as a symbol of success in the racing world today.

Beyond presenting the trophy, BorgWarner has a long-established relationship with the Indy 500 race. BorgWarner’s Engineered for Racing (EFR™) turbochargers have powered every NTT INDYCAR SERIES® vehicle since 2012. The EFR turbochargers have the capability to accelerate the vehicles to over 200 mph throughout the race, providing unmatched levels of power and speed.

About BorgWarner

For more than 130 years, BorgWarner has been a transformative global product leader bringing successful mobility innovation to market. With a focus on sustainability, we’re helping to build a cleaner, healthier, safer future for all.

The Borg-Warner Trophy, BorgWarner Championship Driver's Trophy, and BorgWarner Championship Team Owner's Trophy are trademarks of BorgWarner Inc.

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BorgWarner President and CEO Fred Lissalde awarded 2024 Indianapolis 500 winner Josef Newgarden with the Borg-Warner Trophy and Rolling Jackpot bonus for winning back-to-back races.

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, commodity availability and pricing, and an inability to achieve expected levels of recoverability in commercial negotiations with customers concerning these costs; competitive challenges from

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existing and new competitors, including original equipment manufacturer (“OEM”) customers; the challenges associated with rapidly changing technologies, particularly as they relate to electric vehicles, and our ability to innovate in response; the difficulty in forecasting demand for electric vehicles and our electric vehicles revenue growth; potential disruptions in the global economy caused by wars or other geopolitical conflicts; 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 our 2023 tax-free spin-off of our former Fuel Systems and Aftermarket segments into a separate publicly traded company 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 and is highly cyclical and subject to disruptions; our reliance on major OEM customers; impacts of any future strikes involving some of our OEM customers and any actions such OEM customers take in response; 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.

PR contact:

Michelle Collins

Phone: +1 248-754-0449

Email: mediacontact@borgwarner.com