



## **BorgWarner Breaks Ground for New Electrification Plant in Portugal**

- *New facility in Viana do Castelo, Portugal will serve global electrification trend*
- *Investment for the new facility amounts to 100 million euros*

*Auburn Hills, Michigan, October 12, 2021* – BorgWarner broke ground on a new plant in Viana do Castelo, Portugal, where it plans to produce electrification products such as electric motors, inverters and battery management systems for a wide range of global automakers in Europe. Investment in the new facility where production is slated to partially begin in Q3 2022 and at full capacity in 2024 amounts to 100 million euros. The 17,000-square-meter facility will house different functions including operations, engineering, quality and purchasing and is expected to create about 300 new jobs. BorgWarner executives, government officials and a priest attended the groundbreaking ceremony to wish prosperity and success for the new facility.

“Europe is a very important manufacturing base for global automakers. Our newest plant is strategically located to serve our customers with localized production and to meet growing demand for electrification products,” said Tony Allen, President and General Manager Europe, BorgWarner PowerDrive Systems. “The new plant in Viana fits BorgWarner’s global growth strategy and demonstrates the company’s commitment to Portugal as an industrial location,” Hugues Simion, Plant Manager, BorgWarner PowerDrive Systems Viana, added. “BorgWarner’s investment in a new industrial plant for the electric vehicle segment in Viana do Castelo is a clear demonstration of Portugal’s attractiveness for high value-added projects and a clear commitment to the future of electric mobility. We are very pleased with the confidence that BorgWarner once again has in the country,” said the President of AICEP, Luís Castro Henriques.

As part of its Charging Forward initiative, BorgWarner is accelerating the company’s electrification strategy and has announced plans to grow electric vehicle revenues to approximately 45% by 2030, along with a commitment to achieve carbon neutrality by 2035.

## About BorgWarner

BorgWarner Inc. (NYSE: BWA) is a global product leader in delivering innovative and sustainable mobility solutions for the vehicle market. Building on its original equipment expertise, BorgWarner also brings market leading product and service solutions to the global aftermarket. With manufacturing and technical facilities in 96 locations in 23 countries, the company employs approximately 50,000 people worldwide. For more information, please visit [borgwarner.com](http://borgwarner.com).



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those described under the heading “Critical Accounting Policies and Estimates” in Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2020 (“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 press 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: the difficulty in forecasting demand for electric vehicles and our EV revenue growth to 2030; the ability to identify targets and consummate acquisitions on acceptable terms; failure to realize the expected benefits of acquisitions; the ability to identify appropriate combustion portfolio businesses for disposition and consummate planned dispositions on acceptable terms; 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 failure to realize the expected benefits of the acquisition of Delphi Technologies PLC that the Company completed on October 1, 2020; the failure to realize the expected benefits of the acquisition of AKASOL AG that the Company completed on June 4, 2021 or a delay in the ability to realize those benefits; the failure to successfully execute on a timely basis our taking private strategy with respect to AKASOL; the failure to promptly and effectively integrate acquired businesses; the potential for unknown or inestimable liabilities relating to 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; commodities availability and pricing; supply disruptions impacting the Company or the Company’s customers, such as the current shortage of semi-conductors that has impacted OEM customers and the Company; fluctuations in interest rates and foreign currency exchange rates; availability of credit; our dependence on key management; 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; future changes in laws and regulations, including, by way of example, tariffs, in the countries in which we operate; impacts from any potential future acquisition or divestiture transactions; and the other risks, including, by way of example, pandemics and quarantines, noted in reports that we file with the Securities and Exchange Commission, including Item 1A, “Risk Factors” in our most recently-filed Annual Report on 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 press release to reflect any change in our expectations or any change in events, conditions, circumstances, or assumptions underlying the statements.

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