



## **BorgWarner Appoints Frederic Lissalde Chief Executive Officer**

*Current CEO James R. Verrier to retire after 29-year career with BorgWarner*

Auburn Hills, Michigan, June 7, 2018 – The BorgWarner Board of Directors today announced the appointment of Frederic Lissalde to president and chief executive officer effective August 1, 2018, at which time he will also join the Board of Directors. Effective on the same date, James R. Verrier will step down from the president and chief executive officer role and serve in a non-executive advisory role to the Board of Directors and CEO to support a successful transition until he retires from the company February 28, 2019.

Lissalde has held positions of increasingly significant responsibility during his nineteen years with the company. He currently serves as executive vice president and chief operating officer. Previous positions include president and general manager of BorgWarner Turbo Systems, the company's largest business, vice president and general manager of BorgWarner Transmissions Systems and vice president of global sales and marketing of BorgWarner Drivetrain Systems. He also served as managing director of several operations in Europe for BorgWarner Drivetrain Systems. Mr. Lissalde holds a Masters of Engineering degree from ENSAM – Ecole Nationale Supérieure des Arts et Metiers – Paris and an MBA from HEC Paris.

"I am very proud of what the team has accomplished during my time as president and CEO, and truly believe the company is in an excellent position for continued success. I feel the current strength of the company is what makes this the right time to step down. Fred is a proven global leader who I have worked with for many years. I'm confident he will continue to lead this great company forward for years to come," said James R. Verrier, President and CEO. "I would also like to take this opportunity to thank all the BorgWarner employees for making my BorgWarner career so very special, it's been a wonderful journey."

“James has done a remarkable job of leading the organization and evolving the company’s vision, strategy and product portfolio to be well aligned with the global industry trends,” said Alexis P. Michas, Non-executive Chairman of the Board of Directors. “His leadership to build a broad comprehensive product portfolio for combustion, hybrid and electric vehicles set the company on a path for continued growth regardless of how the global markets evolve. Couple that with his continuous focus to build a strong talent pipeline and having a top leadership team in place that has proven its ability to deliver operational performance, gives the Board great confidence in the company’s future. We are extremely grateful for James’ many transformative contributions which have positioned the company well for long-term success to benefit all stakeholders. At the same time, we are excited to have Fred lead the company and continue to build upon our success.”

### **About BorgWarner**

BorgWarner Inc. (NYSE: BWA) is a global product leader in clean and efficient technology solutions for combustion, hybrid and electric vehicles. With manufacturing and technical facilities in 67 locations in 18 countries, the company employs approximately 29,000 worldwide. For more information, please visit [borgwarner.com](http://borgwarner.com).



Frederic Lissalde named Chief Executive Officer, BorgWarner Inc.

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## BorgWarner Inc. (Repeat Headline) – 2

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