

BorgWarner Presents Josef Newgarden and Roger Penske with Coveted Baby Borg Trophies

- *Josef Newgarden is the latest Indianapolis 500 winner to receive the commemorative trophy*
- *Roger Penske received a Championship Team Owner's Trophy honoring Team Penske's 19th Indianapolis 500 win*
- *Awards ceremony held at the Henry Ford Museum of American Innovation*

Auburn Hills, Michigan, January 24, 2024 – BorgWarner presented Josef Newgarden with his very own Baby Borg, officially named the BorgWarner Championship Driver's Trophy™, last night during an awards ceremony at the Henry Ford Museum of American Innovation in Dearborn, Michigan. The miniature replica of the Borg-Warner Trophy® celebrates Newgarden's impressive 2023 Indianapolis 500 victory, where he made history as one of only three drivers to make a last lap pass to win the world-renowned race.

"Awarding the Baby Borg to each year's Indianapolis 500 winner is a tradition we started in 1988 and one we look forward to following every racing season," said Frédéric Lissalde, President and Chief Executive Officer, BorgWarner. "This keepsake commemorates Josef's skilled driving, tenacity, passion for the sport and incredible finish at the 2023 race and was something we were honored to present to him."

The replica trophy is sterling silver with a wood base, measuring 20 inches tall and weighing five pounds. Just like the Borg-Warner Trophy, the miniature version features a hand-sculpted, three-dimensional sterling silver image of Newgarden's likeness, which was crafted by sculptor William Behrends. Behrends now has crafted the likeness of 34 racers, including nine other Team Penske drivers. The trophy also features Newgarden's name, along with Team Penske, his victory year and average speed.

“From my time as a young fan attending the Indianapolis 500 with my family, I always dreamed of what it would mean to win the biggest race in the world,” said Newgarden. “From drinking the milk and seeing my face on the Borg-Warner Trophy to now accepting my Baby Borg alongside Roger Penske, it has all been better than I ever imagined. To be the 14th different Team Penske driver to win the Indianapolis 500 and accept a Baby Borg is the highlight of my career, and it makes me hungry to experience it all over again.”

Roger Penske, chairman of Penske Corporation, was also on-site at the ceremony to receive his Championship Team Owner’s Trophy, an award that represents the importance of teamwork and the role the team plays in the landmark victory. Penske is the most successful Indianapolis 500 owner in history, boasting 19 wins with at least one win in each decade since Mark Donohue’s victory in 1972.

“It takes a total team effort to win the Indianapolis 500 and it is my honor to receive our team’s 19th Baby Borg trophy on behalf of all the hard-working men and women at Team Penske,” said Penske. “The history of the Borg-Warner Trophy and the presentation of the Baby Borgs is one of the traditions that makes winning the Indianapolis 500 such a special accomplishment. We appreciate all that BorgWarner does to honor the Indianapolis 500 champions every year.”

Both the historic Borg-Warner Trophy and the No. 2 Shell Powering Progress Dallara/Chevrolet Indy car that Newgarden drove to victory in the 2023 Indy 500 will be on display at The Henry Ford’s Driven to Win: Racing in America exhibit through Friday, February 2.

About BorgWarner

For more than 130 years, BorgWarner has been a transformative global product leader bringing successful mobility innovation to market. Today, we’re accelerating the world’s transition to eMobility – to help 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.



BorgWarner CEO Frédéric Lissalde presented Josef Newgarden with his Baby Borg, officially named the BorgWarner Championship Driver's Trophy, and Roger Penske his 19th Championship Team Owner's Trophy at an awards ceremony at the Henry Ford Museum of American Innovation.

(Left to right) Roger Penske, Frédéric Lissalde and Josef Newgarden

Forward-Looking Statements: This press release contains 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 press 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 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: evolving legal, regulatory, and tax regimes; the supply disruptions impacting us or our customers, such as the current shortage of

BorgWarner Inc. (BorgWarner Presents Josef Newgarden and Roger Penske with Coveted Baby Borg Trophies) – 4

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 concerning recovery of these costs; 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, and Rhombus Energy Solutions, the anticipated acquisition of Hubei Surpass Sun Electric’s charging business, and our 2020 acquisition of Delphi Technologies PLC; 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 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 press 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