



## **BorgWarner Selected to Deliver Battery System for Electric Commercial Vehicle**

- *Solution among highest energy density battery systems available on market*
- *Electric vehicle range increased significantly compared to prior development*
- *Total cost of ownership minimized for an electrified commercial vehicle (eCV)*

Auburn Hills, Michigan, Aug. 3, 2022 — BorgWarner's AKASOL ultra-high energy battery system has been selected by a European manufacturer to power its first range of heavy-duty electric trucks. Series production of the 4x2 rigid axle, 18-ton truck and 6x2 rigid, 26-ton truck is scheduled to begin in the first quarter of 2024.

"We've previously worked with this manufacturer on high-voltage prototype vehicles using an earlier version of our battery system and are proud to continue our partnership together," said Henk Vanthournout, Vice President BorgWarner Global Battery and Charging Systems. "For this exciting new project, the customer benefits from the latest generation of our ultra-high energy battery system, which provides a 50% increase in energy density over its predecessor. This upgrade increases vehicle range significantly, making it the ideal solution for long-distance electrified commercial transportation."

Developed for energy-intensive electric drivetrain applications operating at up to 747 volts, each 9 AKM battery pack stores 98 kWh of energy and comes ready to install with all connectors. Three packs will be used to supply 294 kWh to power the 4x2 truck and four packs to provide 392 kWh to the 6x2 truck. The battery is compact and lightweight to maximize vehicle payload and has an estimated life expectancy of up to 4,000 cycles to keep the total cost of electrified commercial vehicle (eCV) ownership as low as possible. Additionally, liquid cooling and multi-level protection systems ensure safe operation.

BorgWarner's Multi String Manager (MSM+) is supplied with the ultra-high energy battery packs, serving as a single communication interface to the vehicle control unit and reducing the need for software development by the customer.

BorgWarner's solution for long distance transport is mechanically robust, intrinsically safe, easily scalable and offers relatively low acquisition costs per kWh, setting new energy density standards for bus and truck applications and firmly positioning BorgWarner as an innovation driver in the field of high-energy batteries.

## 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.



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**Forward-Looking Statements:** This press 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 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

## BorgWarner Inc. (BorgWarner Selected to Deliver Battery System for Electric Commercial Vehicle\_EN) – 3

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: 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; 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 and Santroll’s light vehicle eMotor business 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; 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 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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