

BorgWarner to Deliver High Voltage Coolant Heaters to Global Automotive Supplier for Series of OEM EV Platforms

- *BorgWarner to supply a global automotive thermal and energy management solutions supplier with high voltage coolant heaters (HVCH) for use on a series of EV platforms produced by a major OEM*
- *HVCH regulates battery pack temperature and cabin heating in EV*

Auburn Hills, Michigan, August 2, 2023 – BorgWarner has secured a contract with a global automotive thermal and energy management solutions supplier to deliver high voltage coolant heaters (HVCH) for use on a series of three electric vehicle (EV) platforms for a major OEM. The heater will be added to the supplier's heating and cooling module and will be used to provide heat to the battery pack and cabin in battery electric vehicles (BEV). The business win with the supplier marks the first collaboration between the companies on a complete vehicle thermal management system.

"We look forward to building our relationship with this global supplier and furthering our partnership with the OEM by supplying coolant heater technology that enables optimal battery and cabin temperatures," said Joe Fadool, President and General Manager of BorgWarner Emissions, Thermal and Turbo Systems. "This heater significantly expands our reach in North American and offers the industry a solution for thermal management, a significant challenge in the age of electrification."

BorgWarner's 800V HVCH offers a compact and lightweight design through its thick-film heating and brazed aluminum fin technologies, offering a solution that fits the reduced size and weight dimensions requested by the customer. Additionally, the heater offers robust and optimized heat transfer in the 800V architecture needed to enable fast charging. The 800V HVCH has fast heating response times due to low thermal mass and high efficiency and has a highly flexible power and coolant connector concept.

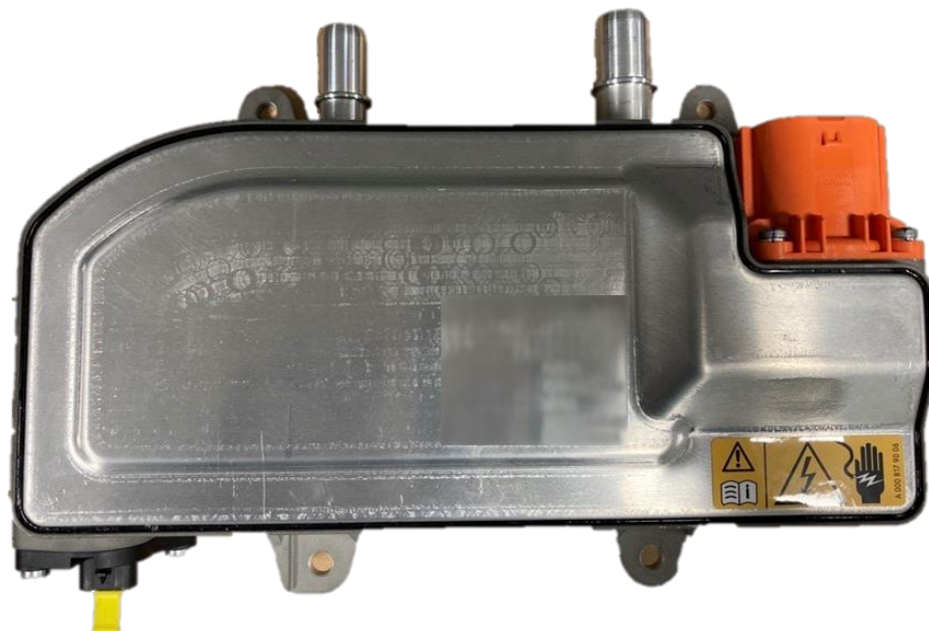
Further, complying with the industry's latest safety requirements, BorgWarner's heating solution includes features to prevent thermal events such as overheating, as the system is designed to switch off automatically should it detect an error.

The 800V HVCH is the first heater of its kind to be launched in North America and highlights the company's first 800V HVCH win with the OEM. This win builds upon a previous agreement between BorgWarner and the OEM in which BorgWarner directly supplied its 400V solution.

BorgWarner's 800V HVCH will be produced in the company's Cadillac, Michigan manufacturing facility with production expected to begin in 2025.

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.



BorgWarner to supply a global automotive thermal and energy management solutions supplier with high voltage coolant heaters (HVCH) for use on a series of EV platforms produced by a major OEM

BorgWarner Inc. (BorgWarner to Deliver High Voltage Coolant Heaters to Global Automotive Supplier for Series of OEM EV Platforms_EN) – 3

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, such as the current shortage of semiconductor chips that has impacted original equipment manufacturer (“OEM”) customers and their suppliers, including us; commodity availability and pricing, and an inability to achieve expected levels of recoverability in commercial negotiations with customers concerning 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/coronavirus 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; the possibility that the spin-off transaction 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, 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, 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