



## **BorgWarner to Supply Major German Vehicle Manufacturer with High Voltage Battery Cooling**

- *BorgWarner inter-cell cooling plates optimize battery performance*
- *Modular system provides flexibility for multiple vehicle development platforms*
- *New products capitalize on thermal expertise gained from exhaust gas recirculation (EGR) cooling*

*Auburn Hills, Michigan, February 9, 2023* – BorgWarner will supply a major German vehicle manufacturer in Europe and the U.S. with innovative battery cooling plates destined for the carmaker's next generation of electric vehicles. Compared to alternative solutions, the BorgWarner cooling plates provide cooling capacity in a more compact package with reduced weight and cost. The plate design also compensates for assembly tolerances.

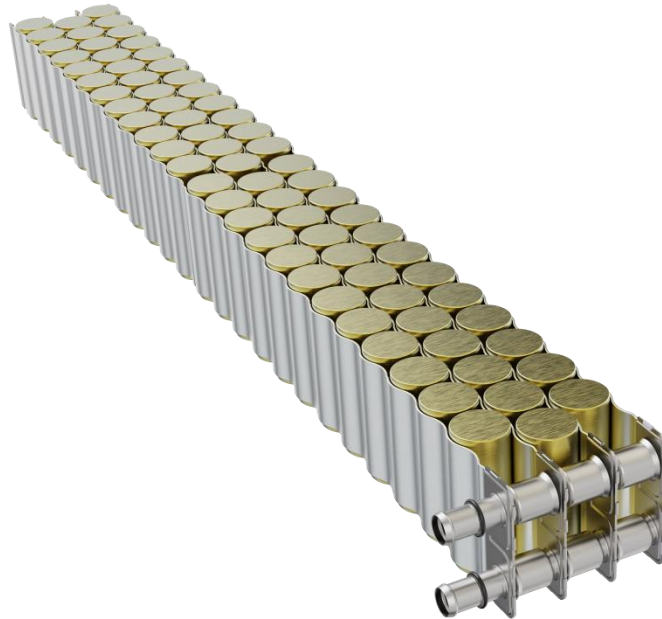
"We've collaborated with this customer for more than 30 years as a technical partner, contributing to many new technologies that the customer has integrated into its vehicles," said Joe Fadool, President and General Manager, BorgWarner Emissions, Thermal and Turbo Systems. "We're proud to extend our relationship by designing cooling components for the battery systems in their latest electric vehicle development platforms."

The battery cooling plates developed by BorgWarner are extruded aluminum profiles that snake between the rows of cylindrical battery cells, conforming closely to their contours. This design ensures optimal contact with the cell's surface area for highly effective heat transfer. The plates are interconnected at their ends by a pipe circulating coolant to manage the temperature of the cells.

As a global market leader in exhaust gas recirculation (EGR) cooler technology, BorgWarner's expertise in thermal management positions the company to be an ideal pioneer of new developments for the battery cooling market segment. Furthermore, its global manufacturing facilities ensure reliable product supply to support customers' production schedules.

## 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 cooling plates ensure optimal contact with battery cells for efficient heat exchange

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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: our ability to effect the transaction described above and to meet the conditions related thereto; the ability of the separated companies to each succeed as a standalone publicly traded company; the potential that uncertainty during the pendency of the transaction could affect the Company's financial performance; the possibility that the transaction will not be completed within the anticipated time period, or at all; the possibility that the transaction will not achieve its intended benefits; the possibility of disruption, including changes to borgwarner.com existing business relationships, disputes, litigation, or unanticipated costs in connection with the transaction; the uncertainty regarding the expected financial performance of the Company or NewCo following completion of the transaction; potential negative effects of the announcement or pendency of the transaction on the market price of the Company's securities and/or on the financial performance of the Company; the impacts of any information and consultation processes with works councils and other employee representatives in connection with the transaction; evolving legal, regulatory, and tax regimes; the 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, 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.

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