



## **BorgWarner Prices €1.0 Billion Senior Notes Offering**

*Auburn Hills, Michigan, May 12, 2021* – BorgWarner Inc. (NYSE: BWA) (“BorgWarner” or the “Company”) announced today it priced a public offering of €1.0 billion aggregate principal amount of its 1.00% Senior Notes due 2031 (the “Senior Notes”).

The Company expects that it will receive approximately €981 million of net proceeds from the offering after deducting the underwriting discount and the offering expenses payable by the Company. The Company intends to use the net proceeds to redeem all €500 million in aggregate principal amount of its outstanding 1.80% Senior Notes due 2022, which are scheduled to mature in November 2022. Any remaining proceeds will be used for general corporate purposes, including financing a portion of the Company’s previously announced acquisition of AKASOL AG. The offering is expected to close on May 19, 2021, subject to customary closing conditions.

Deutsche Bank AG, London Branch, Merrill Lynch International and J.P. Morgan Securities plc served as joint book-running managers for the offering.

The offering was made under the Company’s shelf registration statement on Form S-3 filed with the Securities and Exchange Commission and only by means of a prospectus supplement and accompanying prospectus dated February 18, 2020. A copy of the prospectus supplement and accompanying prospectus relating to the offering may be obtained from either:

- Deutsche Bank, toll-free at 1-800-503-4611;
- Merrill Lynch International toll-free at 1-800-294-1322;
- J.P. Morgan Securities plc at +44-20-7134-2468; or

Alternatively, the prospectus supplement and accompanying prospectus may be obtained by visiting EDGAR on the SEC Website at [www.sec.gov](http://www.sec.gov).

This press release does not constitute an offer to sell or the solicitation of an offer to buy the Senior Notes, nor will there be any sale of the Senior Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

This press release is directed at and is only being distributed (a) in the European Economic Area to qualified investors (within the meaning of Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”) and (b) in the United Kingdom, to qualified investors (within the meaning of the Prospectus Regulation as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended)) who are also persons (i) who have professional experience in matters relating to investments falling within Article 19(5) of the United Kingdom Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”), (ii) who are high net worth entities, and other persons falling within Article 49 of the Order and (iii) to whom it may otherwise be lawfully

communicated. This press release must not be read, acted on or relied on by persons in the European Economic Area or the United Kingdom falling outside of the categories described in this paragraph.

## **About BorgWarner**

BorgWarner is a global product leader in clean and efficient technology solutions for combustion, hybrid and electric vehicles. Building on its original equipment expertise, BorgWarner also brings market leading product and service solutions to the global aftermarket. With manufacturing and technical facilities in 96 locations in 24 countries, the Company employs approximately 50,000 worldwide. For more information, please visit [borgwarner.com](http://borgwarner.com).

## **Notice Regarding Forward-Looking Statements**

Statements contained or incorporated by reference in this press release may contain forward-looking statements as contemplated by the 1995 Private Securities Litigation Reform Act, 27A of the U.S. Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange 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," "project," "predicts," "pursue," "seek," "should," "target," "when," "will," "would," and variations of such words and similar expressions are intended to identify such forward-looking statements. All forward-looking statements are based on assumptions and analyses made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors the Company believes are appropriate in 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. Forward-looking statements are subject to risks and uncertainties, many of which are difficult to predict and generally beyond the Company's 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, include, among others: uncertainties regarding the extent and duration of impacts of matters associated with COVID-19/coronavirus ("COVID-19"), including additional production disruptions; the failure to realize the expected benefits of the acquisition of Delphi Technologies PLC that the Company completed on October 1, 2020; the failure to promptly and effectively integrate acquired business; the potential for unknown or inestimable liabilities relating to acquired business; the possibility that the proposed transaction between the Company and AKASOL AG ("Proposed Transaction") will not be consummated; failure to satisfy any of the conditions to the proposed transaction; failure to realize the expected benefits of the Proposed Transaction; the Company's dependences on automotive and truck production, both of which are highly cyclical and subject to disruptions; the Company's reliance on major original equipment manufacturer ("OEM") customers; commodities availability and pricing; supply disruptions; fluctuations in interest rates and foreign currency exchange rates; availability of credit; the Company's dependence on key management; the Company's 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, tariffs, in the countries in which the Company operates; impacts from any potential future acquisition or divestiture transaction; and the other risks described in Part I, Item 1A, "Risk Factors," in the Company's Annual Report on Form 10-K for the year ended

December 31, 2020. The Company does not undertake any obligation to update any forward-looking statements, except as required by law.

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