



## **Three Engineers Honored with 2023 Louis Schwitzer Award for NTT INDYCAR SERIES' Shell 100% Renewable Race Fuel**

- *Selda Gonsel, Ph.D., Bassem Kheireddin, Ph.D. and Jung Fang, Ph.D. received the 57<sup>th</sup> annual award*
- *Award celebrates engineers behind the technologies powering NTT INDYCAR<sup>®</sup> SERIES racecars*
- *BorgWarner and the Indiana Section of the Society of Automotive Engineers International sponsor the award*

*Auburn Hills, Michigan, May 19, 2023* – Today at the Indianapolis Motor Speedway (IMS), BorgWarner celebrated three individuals – Selda Gonsel, Ph.D., Bassem Kheireddin, Ph.D. and Jung Fang, Ph.D. – who were honored with the 2023 Louis Schwitzer Award for their Shell 100% Renewable Race Fuel, which has been adopted by the NTT INDYCAR<sup>®</sup> SERIES. In addition to the award, BorgWarner and the Indiana Section of the Society of Automotive Engineers (SAE) International presented Gonsel, Kheireddin and Fang with a \$10,000 prize which will be donated to a charitable organization.

The new Shell Race Fuel is 100% renewable, utilizing second generation ethanol combined with a proprietary blend of non-fossil fuel. The ethanol is derived from sugarcane waste and is blended with another waste-based renewable component to create race fuel that meets the demanding needs of INDYCAR engines. The fuel enables at least 60% greenhouse gas emissions reduction compared to fossil-based gasoline. Shell developed this fuel as a drop-in replacement with identical performance and durability.

“It’s an honor to be a part of the Louis Schwitzer Award selection committee and have the chance to take a deep dive into the engineering teams that bring NTT INDYCAR SERIES innovations to life,” said James Wood, Chief Engineer at BorgWarner’s Noblesville, Indiana facility. “At BorgWarner, we are working daily to decrease our carbon footprint and we commend this team for creating a fuel that is 100% renewable, eco-friendly and delivers the same performance and durability as the fuels it’s replacing.”

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The annual Louis Schwitzer Award is presented to engineers by engineers, celebrating the individuals behind the innovative concepts introduced to the motorsport industry that increase competitive potential, meet NTT INDYCAR SERIES specifications and are related to the vehicle's engine, powertrain, profile, chassis or safety. Established in 1967, the award commemorates the spirit of Louis Schwitzer, who won the first auto race at IMS in 1909, led the IMS technical committee and founded the Schwitzer Corporation, which was acquired by BorgWarner in 1999.

Beyond honoring the legacy of Schwitzer by helping to sponsor the award, BorgWarner plays a big role in the Indy 500 through its Borg-Warner Trophy® upkeep, continued contribution to the rolling jackpot, tradition of honoring each winning driver with a miniature version of the Trophy – fondly known as the Baby Borg – and heritage in supplying its EFR™ (Engineered for Racing) turbochargers to every racecar participating in the big event.

### 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.



Left to right: James Wood, BorgWarner, Bassem Kheireddin, Shell, Steve Holman, SAE – Indiana Chapter

**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 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; our ability to effect the intended tax-free spin-off of our Fuel Systems and Aftermarket segments into a separate, publicly traded company on a timely basis or at all; the potential that uncertainty during the pendency of the spin-off transaction could affect our financial performance; 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

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under 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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