



## **BorgWarner Named to Fortune's 2023 World's Most Admired Companies List**

- *Marks first time BorgWarner has been included on the list*
- *BorgWarner is one of eight automotive parts suppliers named*
- *Talent attraction and retention, social responsibility and investment value were factored into rankings*

Auburn Hills, Michigan, Feb. 6, 2023 – BorgWarner has been named one of 324 companies included on Fortune magazine's 2023 World's Most Admired Companies list. This marks the first time BorgWarner has achieved the accolade.

The company was ranked 89 overall and was one of eight companies listed in the "motor vehicle parts" category. Other companies in the same category included Lear, Toyota Industries and ZF, among others.

"Being named to Fortune's World's Most Admired Companies list is an incredible recognition for our company, exemplifying the reputation we continuously strive for both internally and externally through our Charging Forward strategy and company beliefs," said Frédéric Lissalde, President and CEO, BorgWarner Inc. "We are proud to be listed among the other highly respected companies on this esteemed list, including our automotive industry peers and customers."

The annual list is compiled based on a corporate reputation survey executed by Fortune in collaboration with its partner Korn Ferry, a global organizational consulting firm. The initial pool included about 1,500 candidates: the 1,000 largest U.S. companies ranked by revenue, along with non-U.S. companies in the Fortune Global 500 database that have revenues of \$10 billion or more. The number of companies was then winnowed down to the highest-revenue companies in each industry, which resulted in a total of 645 in 27 countries. From there, the top-rated companies were picked through voting by executives from the companies.

To identify the best-regarded companies across 52 industries, Korn Ferry surveyed top executives and directors from companies that are eligible to be on the list, as well as analysts, to rate companies within their own respective industry. Companies were rated based on nine attributes including: quality of management and products, social responsibility, investment value and the ability to attract and retain talent – all key focus areas for BorgWarner. A company's score must rank in the top half of its industry survey to be listed.

"Fortune congratulates all of the companies whose competitors and peers recognize their achievements and voted them onto the 2023 Fortune World's Most Admired Companies list, as well as the top 50 All-Stars, who have been named the best of the best by the broader business community in a challenging year," said Fortune Editor in Chief Alyson Shontell.

For more information on the process to identify the World's Most Admired Companies or to see the complete list, please visit: <https://Fortune.com/ranking/worlds-most-admired-companies/2023/>.

## **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.

**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: 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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