

### **BorgWarner Secures Contract Extending High Voltage Coolant Heater Business with Global OEM**

- *High voltage coolant heaters (HVCH) will be incorporated on electric SUVs and passenger trucks*
- *Technology regulates battery pack temperature and cabin heating in EVs*
- *To be manufactured at BorgWarner's Cadillac, Michigan facility*

*Auburn Hills, Michigan, February 8, 2024* – BorgWarner has extended its contract to supply 400V high voltage coolant heaters (HVCH) to a major global OEM. The technology will be used on the automaker's battery-electric light-vehicle platforms, specifically SUV and passenger truck programs. The business win is one of three contracts secured with North American OEMs for BorgWarner's HVCH.

"We are thrilled to extend our contract with this OEM and to supply our robust HVCH technology to the company's largest vehicle platforms," said Joe Fadool, President and General Manager, BorgWarner Emissions, Thermal and Turbo Systems. "BorgWarner prides itself on providing in-depth technical expertise for our partners and delivering exceptional local production support to reduce lead times and shipping costs, ultimately accelerating our customers' electrification initiatives."

The robust 400V HVCH is designed to effectively manage the battery pack's temperature to achieve optimal charging efficiency, battery life, durability performance and driving range. It also provides a source of heat for cabin comfort in outside temperatures down to -40°C. BorgWarner's HVCH is a fast-responding, compact solution for pure BEVs, featuring a high power density and low ripple current. This specific HVCH technology is more powerful than those on smaller vehicle types to support the application to larger SUVs and passenger trucks.

The HVCH was developed at BorgWarner's technical center in Auburn Hills, Michigan near the customer's technical center, allowing for seamless collaboration. The HVCH will be manufactured at BorgWarner's facility in Cadillac, Michigan. Currently, BorgWarner is the only supplier producing American-made HVCH technology.

In addition to North America, BorgWarner has recently won business for its HVCH technology in other regions, including a premium European OEM's mid-size electric vehicle platform in Europe and a global OEM's European light vehicle program.

### **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.



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**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 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 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

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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 they relate to electric vehicles, and our ability to innovate in response; the difficulty in forecasting demand for electric vehicles and our electric vehicles revenue growth; disruptions in the global economy caused by wars, including the wars in Ukraine and the Middle East; 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 our recently-completed tax-free spin-off of our former Fuel Systems and Aftermarket segments into a separate publicly traded company will not achieve its intended benefits for us; 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 which is highly cyclical and subject to disruptions; our reliance on major OEM customers; the extent, duration, and impact of the recent and any future strikes involving some of our OEM customers and any actions such OEM customers take in response; 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.

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