Q2 2025

BORGWARNER

Investor Presentation

Forward-Looking Statements

This presentation 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 presentation 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 May 7, 2025. 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, 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 original equipment manufacturer ("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; potential disruptions in the global economy caused by wars or other geopolitical conflicts; 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 2023 tax-free spin-off of our former Fuel Systems and Aftermarket segments into a separate publicly traded company 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, which is highly cyclical and subject to disruptions; our reliance on major OEM customers; impacts of any future strikes involving any 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 presentation to reflect any change in our expectations or any change in events, conditions, circumstances, or assumptions underlying the statements.

Non-GAAP Financial Measures

This presentation contains information about BorgWarner's financial results that is not presented in accordance with U.S. GAAP. Such non-GAAP financial measures are reconciled to their closest U.S. GAAP financial measures in the Appendix. The provision of these comparable U.S. GAAP financial measures in the context of guidance for 2025 is not intended to indicate that BorgWarner is explicitly or implicitly providing projections on those U.S. GAAP financial measures, and actual results for such measures are likely to vary from those presented. The reconciliations include all information reasonably available to the company at the date of this presentation and the adjustments that management can reasonably predict.

Management believes that these non-GAAP financial measures are useful to management, investors, and banking institutions in their analyses of the Company's business and operating performance. Management also uses this information for operational planning and decision-making purposes.

Non-GAAP financial measures are not and should not be considered a substitute for any U.S. GAAP measure. Additionally, because not all companies use identical calculations, the non-GAAP financial measures as presented by BorgWarner may not be comparable to similarly titled measures reported by other companies.

Executing on Our Vision & Mission

Our Vision

- A **clean, energy-efficient world**

Our Mission

- We deliver **innovative and sustainable mobility solutions**

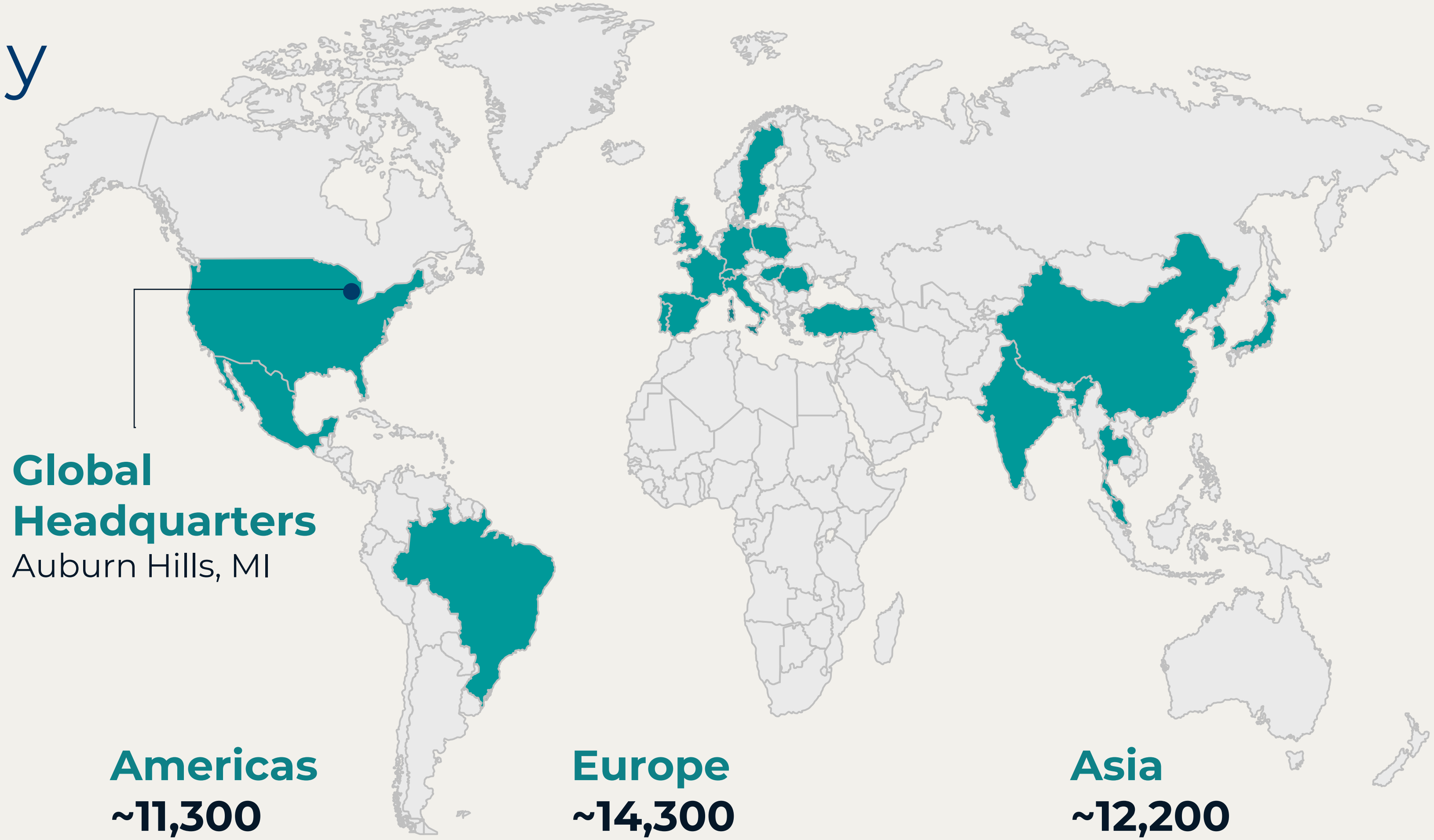
BorgWarner Today

60
Manufacturing Locations

20
Technical Centers

~37,800
Employees

~7,900
Engineers



Americas
~11,300
Employees

23
Locations

3
Countries

Europe
~14,300
Employees

27
Locations

10
Countries

Asia
~12,200
Employees

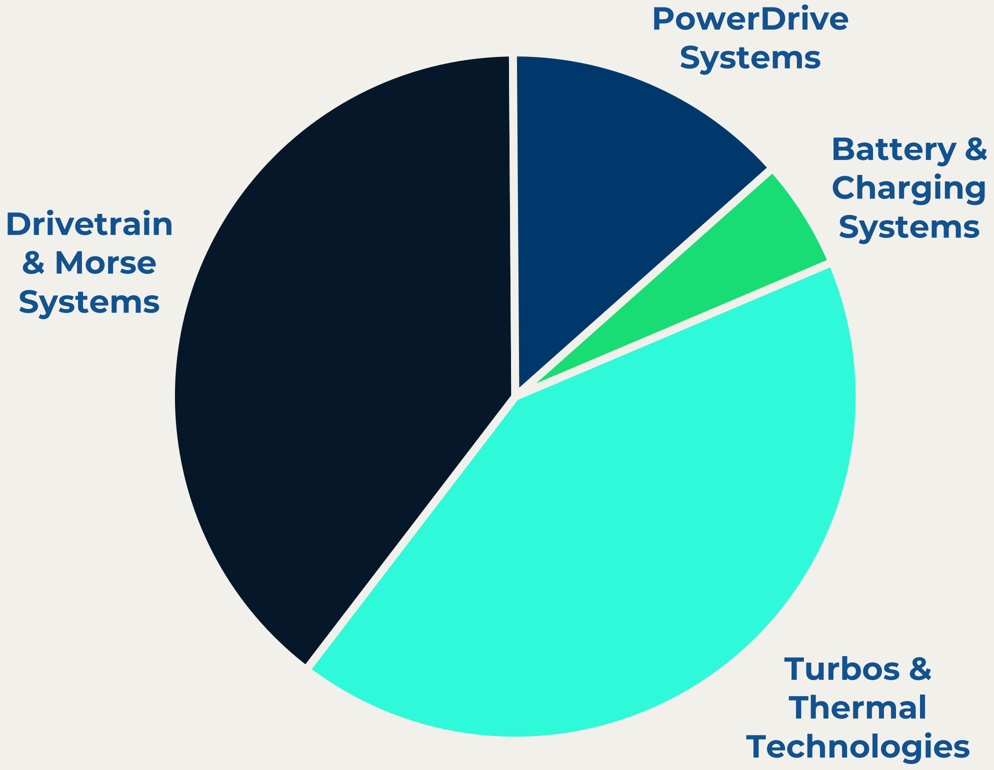
30
Locations

7
Countries

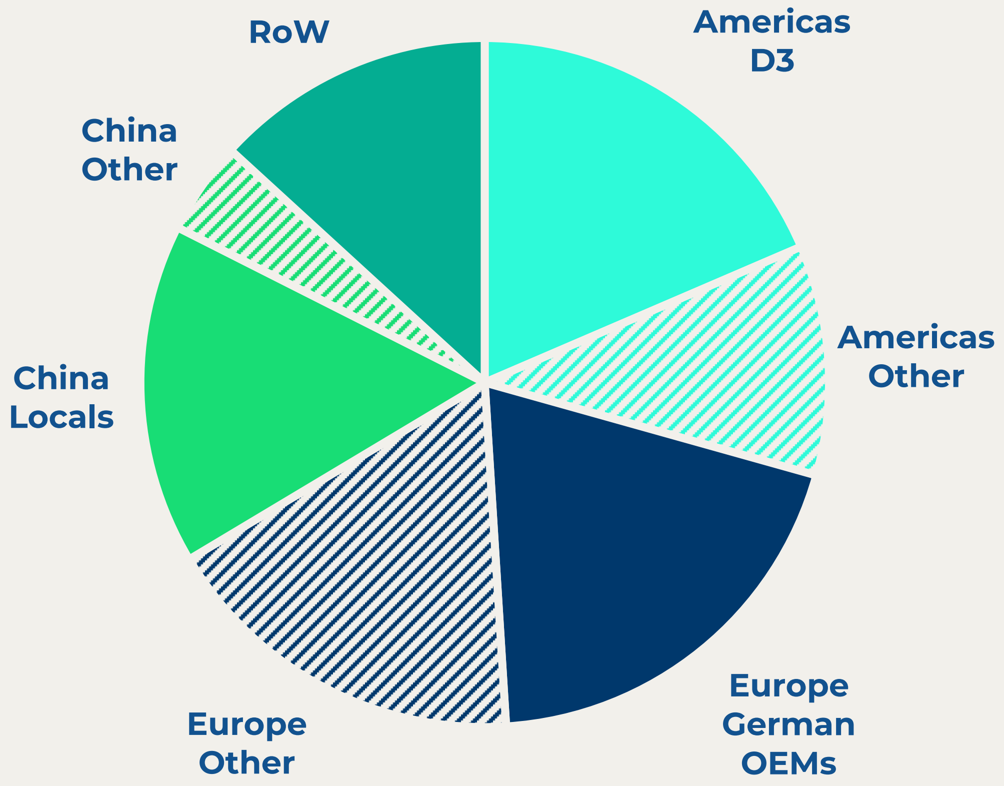
Note: Headcount and locations as of May 2025. Locations include only manufacturing and technical centers.

Sales Resiliency – Strong Diversification Across Products, Customers and Regions

FY 2024 Segment Sales



FY 2024 Regional Sales



BORGWARNER

BorgWarner's Strong Value Proposition

- Strong and resilient product portfolio
- #1 or #2 market share in Foundational products, with growing share in several eProducts
- Financial strength and discipline
- Significant relationships across LV & CV customers
- Decentralized operating model creates speed, accountability and agility

Focus for 2025 and Beyond

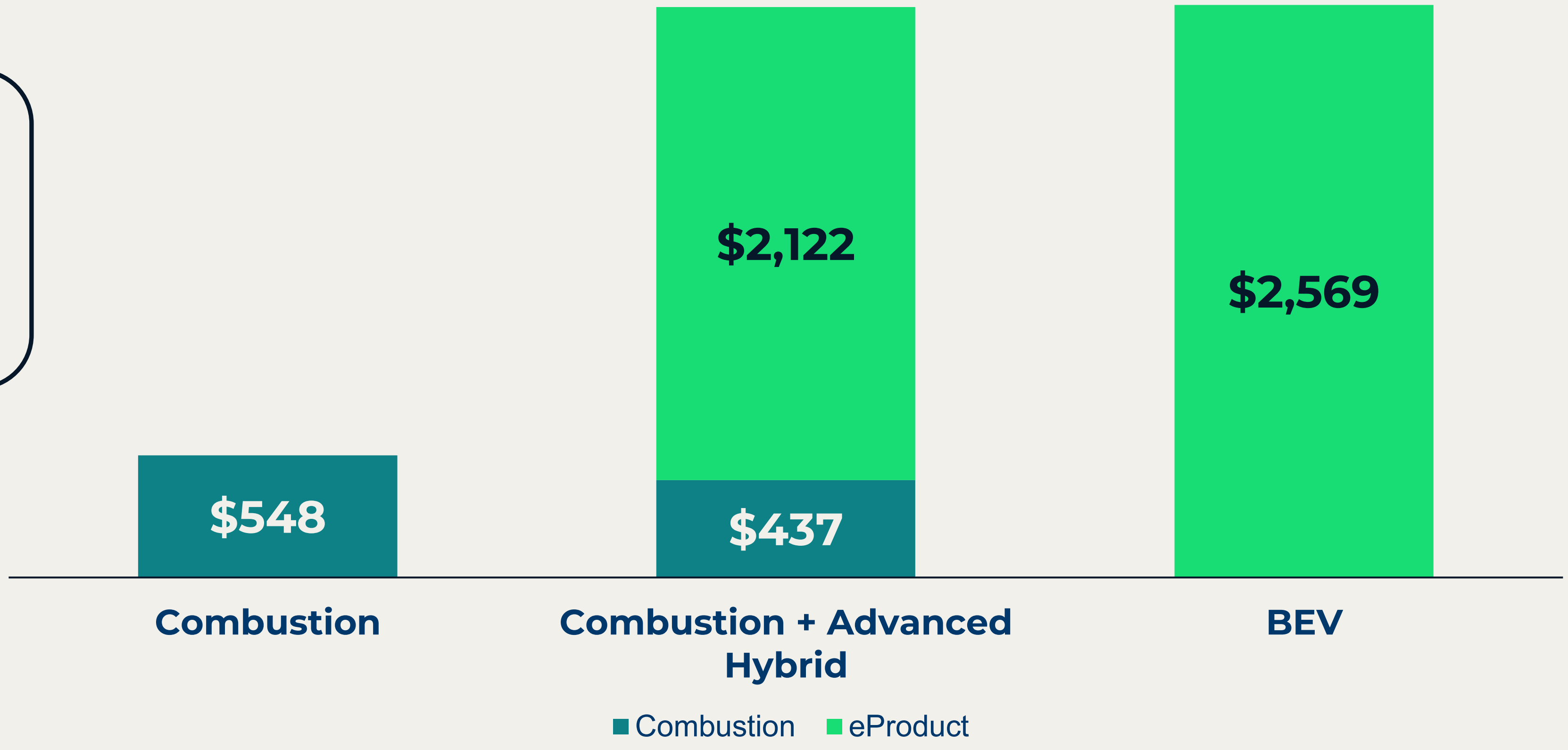
- **Outgrow our end markets**
  by leveraging our core competencies

- **Build on our existing product portfolio**
  through continued organic and inorganic investments

- **Drive enhanced financial performance**
  through margin expansion and cash generation

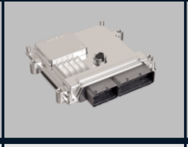
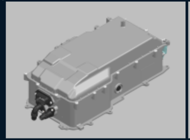
Content Opportunity Per Vehicle (COPV) Increases from Combustion to Advanced Hybrids and BEVs

Est. 2027
BorgWarner Content Opportunity Per Light Vehicle Summary



BORGWARNER

Resilient Product Portfolio Well-Positioned for Growth

	Foundational Products						eProducts					
	Turbos	AWD/4WD	Intake & EGRs	ECUs	Engine Timing	Transmission Products	Inverters	Other Power Electronics	Thermal Mgt.	EV Gearboxes	Electric Drive Motors	Battery Systems
												
Combustion	✓	✓	✓	✓	✓	✓						
Hybrid	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Electric							✓	✓	✓	✓	✓	✓

Believe Foundational Portfolio Positioned for Outgrowth

2024 Foundational Sales ~$12 Billion

Penetration Opportunity in North America

Turbocharger

Top 2 Market Position*

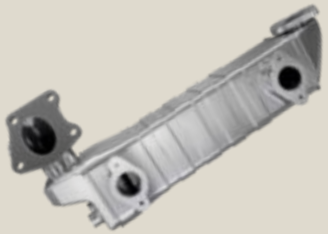
- N.A. penetration of 51%, compared to 93% in Europe & 70% in China

Penetration Opportunity on Hybrid Architectures

EGR

#1 Market Position*

- Efficiency benefit higher in hybrids as ICE operates more steady state



Growth Opportunity in PHEV and REEV

Timing Systems

#1 Market Position*

- Chain preferred timing system on hybrids due to durability and strength

Penetration Opportunity in Asia and Longer Tail in N.A.

AWD

Top 2 Market Position*

- China penetration 9% compared to 54% in N.A.

*Based on BorgWarner Global Market Research

BORGWARNER

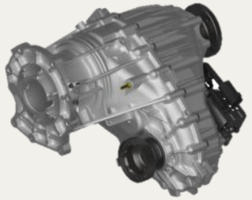
Recent Foundational Awards

Variable Cam Timing (VCT)

- Award with a major East Asian OEM for multiple next-generation hybrid and gasoline engines
- Production expected to begin in 2026

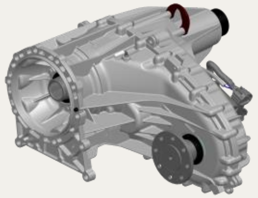
Turbocharger Extension

- Award for four turbocharger platforms with a major N.A.-based OEM
- I4 and V6 engines for their SUV and truck platforms
- Production expected to begin in 2027



Transfer Cases

- Award to supply two types of transfer cases with SAIC Maxus for use in export vehicles
- Production expected to begin in third quarter 2026



Transfer Case Extension

- Two transfer case awards with a major N.A. OEM for their next generation full-size pickup trucks
- Production expected to begin in 2027 and 2028

High Performance Turbocharger

- Award with General Motors for its Chevrolet Corvette ZR1 sports car platform
- Expected to be the largest passenger car twin turbocharger on the market

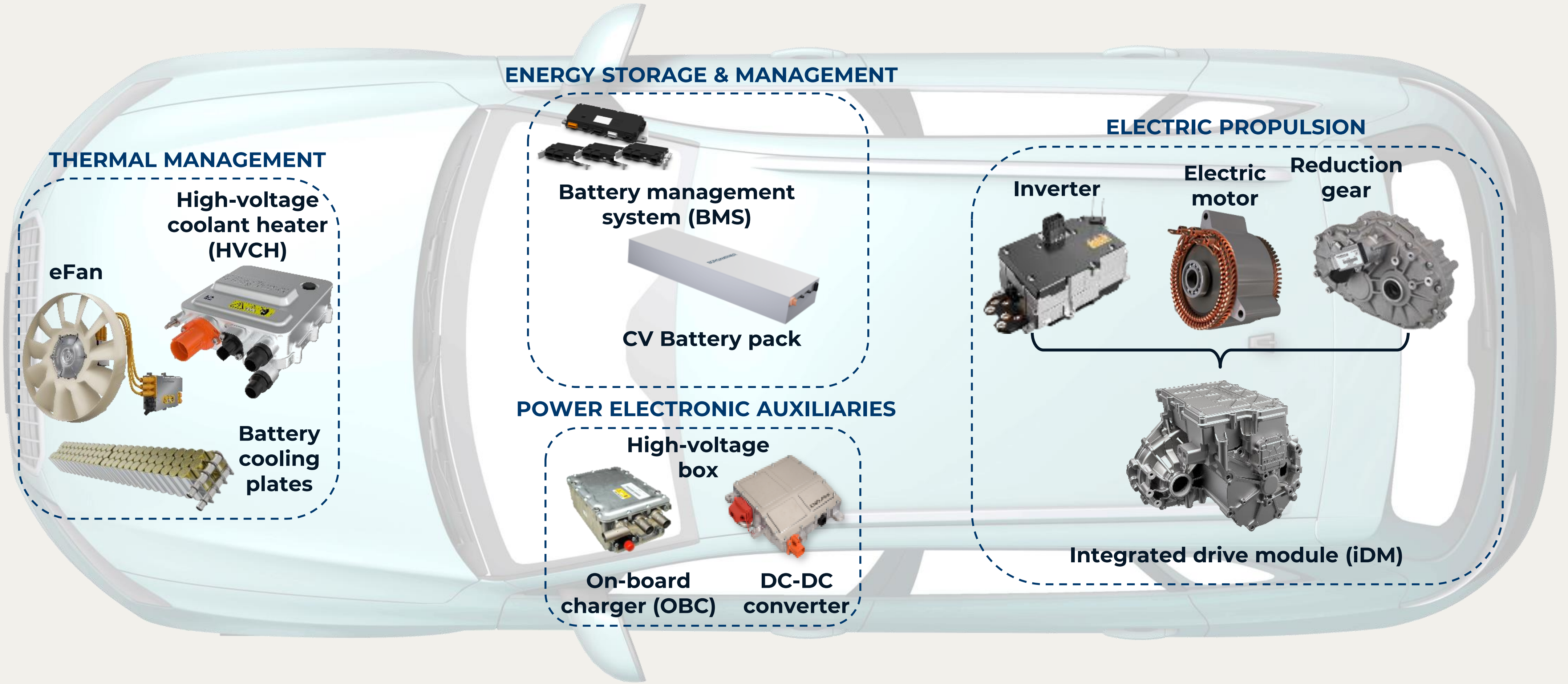
Exhaust Gas Recirculation (EGR) Components

- Four program extensions with a major N.A. OEM used in passenger and light commercial vehicle platforms
- Production expected to continue through end of 2029

Dual-clutch Transmissions (DCT)

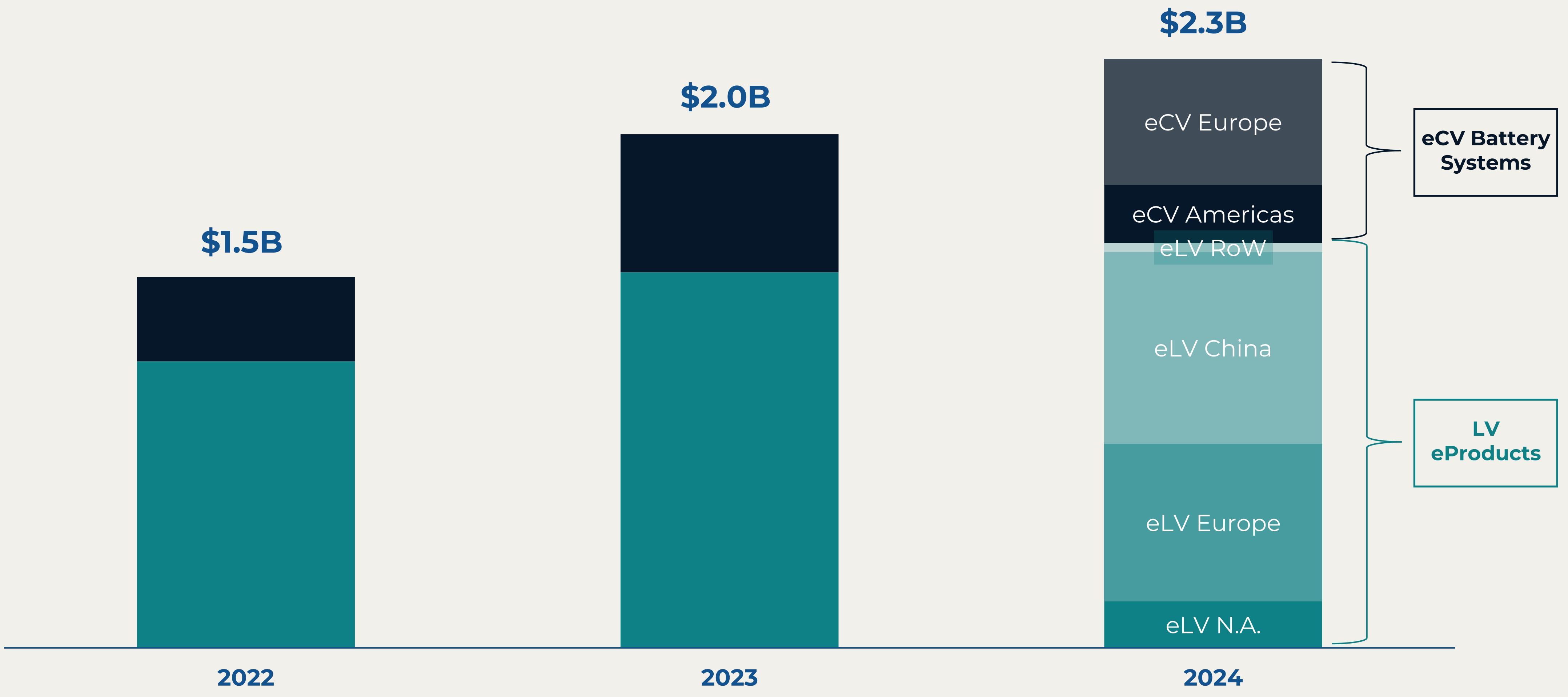
- Two awards in China including a seven-year extension with a German OEM in China and a new award with a prominent transmission manufacturer
- Production for the new award expected to begin in late 2025

Our Investments Have Resulted in a Wide-Ranging Electric Vehicle System Portfolio



BORGWARNER

eProduct Sales Growth Despite Volatile End Markets



BORGWARNER

Winning eProduct Awards with OEMs Around the World

North America

Est. eProduct Launches Since 2024

Product	SOP Year
HV Inverter	2024
Generator Inverter	2024
800V Inverter	2025
HV eFan	2025
Battery Cooling Plate	2025
800V HV Coolant Heater	2025
400V HV Coolant Heater	2025
800V HV Coolant Heater	2026
800V Onboard Charger	2027
HV eFan	2027
HV Coolant Heater	2027
eMotor	2028

Europe

Est. eProduct Launches Since 2024

Product	SOP Year
HV eFan	2024
CV Battery System	2024
eTVD	2024
800V Inverter	2025
800V Inverter	2025
800V Inverter	2025
Battery Cooling Plate	2025
HV eFan	2025
Electric Cross Differential (eXD)	2026

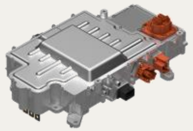
China/ROW

Est. eProduct Launches Since 2024

Product	SOP Year
800V HV Coolant Heater	2024
400V iDM	2024
Hybrid iDM	2024
eMotor Rotor/Stator	2024
Boosted Dual Inverter	2024
eTVD	2024
Electric Cross Differential (eXD)	2024
800V eMotor	2025
Inverter + eMotor	2025
Comb. Inverter & DC/DC Converter	2025
HV Coolant Heater	2025
HV Coolant Heater	2025
400V eMotor	2025
eMotor	2025
eMotor	2025
Electric Cross Differential (eXD)	2026
eMotor	2026
HV Coolant Heater	2028







BORGWARNER

Exit Charging Business

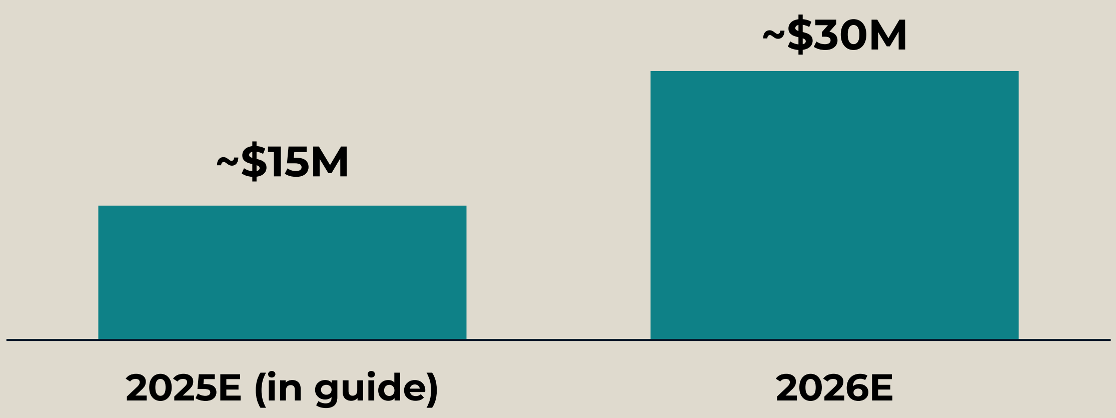
Current Market Assessment

- Business unlikely to create shareholder value in near/ mid-term as automotive scale is delayed
- Market is not growing as anticipated in North America and Europe
- Highly competitive and disaggregated market is causing challenges in achieving BorgWarner ROIC thresholds

Exit Actions

- Plan to cease global operations
  - Shut down or sell 5 locations in 3 regions
  - Operations to end during Q2 2025

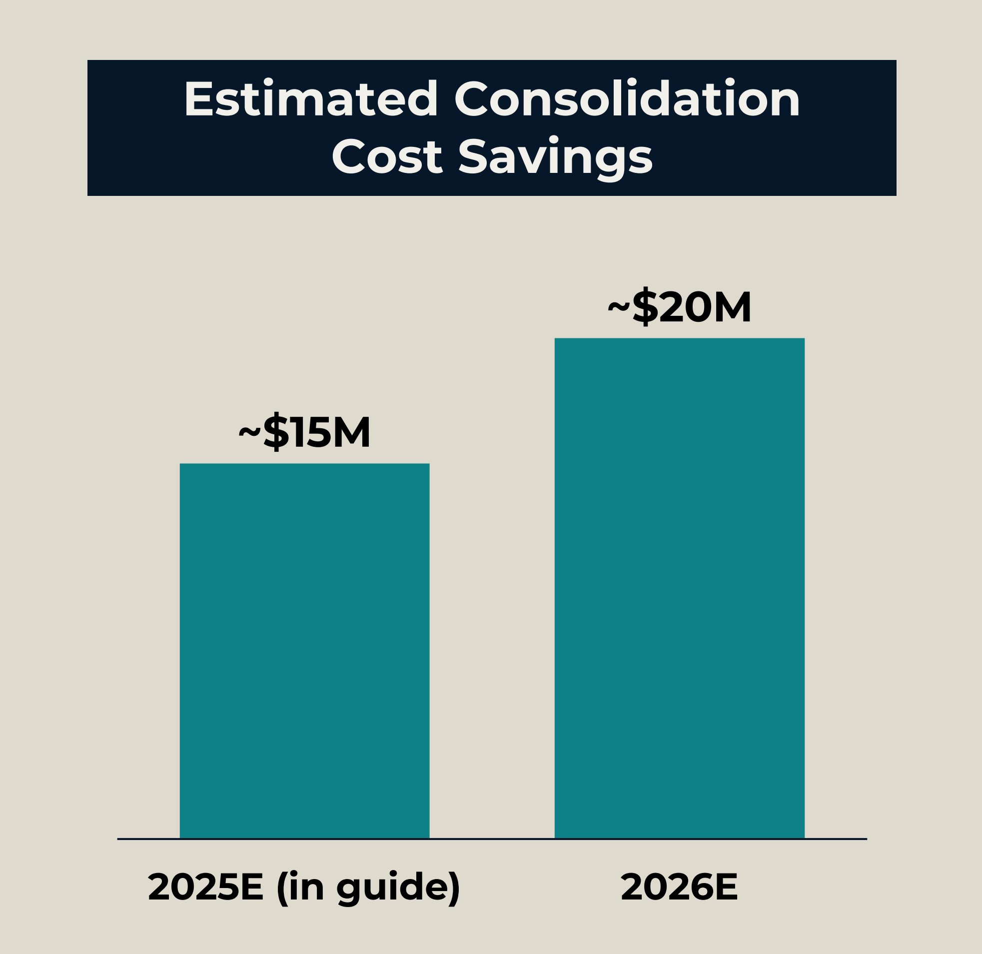
Estimated Adj. Op. Income Increase



Continue to manage product portfolio to maximize long-term shareholder value

BORGWARNER

North American Battery Systems Consolidation



- North American consolidation began in Q1 2025
  - Consolidated North American footprint into one location in Seneca, South Carolina
  - Closure of Hazel Park and Warren, Michigan locations includes headcount and non-headcount savings
  - Estimated cumulative cash costs of ~$10M
  - Expect to generate annual run-rate cost savings of ~$20M by 2026

Actions expected to improve near-term results and align capacity with current demand outlook

BORGWARNER

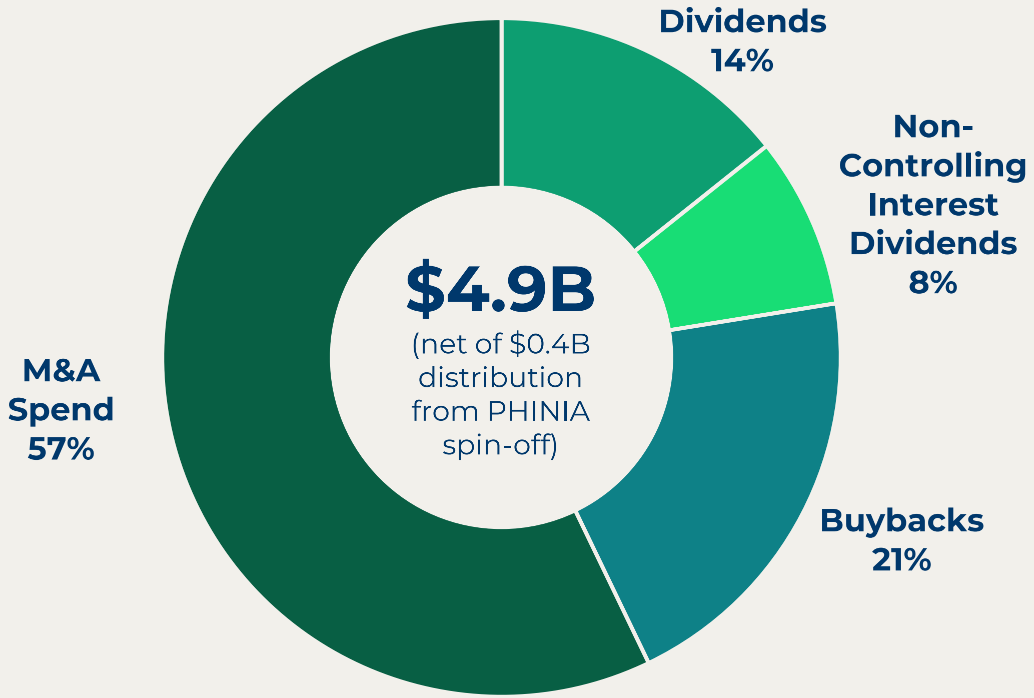
Inorganic Investment Screening Process

- **Industrial logic** – leverage BorgWarner’s core competencies (not limited to BorgWarner’s current portfolio)
- **Near-term accretion** – Potential M&A intended to increase BorgWarner’s earnings power
- **Thoughtful / diligent valuation consideration** – incorporating current macro risks and industry turmoil

BorgWarner Intends to Create Additional Shareholder Value with Free Cash Flow

History of Capital Allocation & Return to Shareholders

2020-2024 Capital Allocation



Return of Capital to Shareholders

Since 2020	
Buybacks	$1.033 billion
Shareholder Dividends	$720 million
Market Cap of PHINIA at Spin-off	~$1.7 billion
Total Capital Returned	**~$3.5 billion**

Note: Capital allocation excludes annual capex, which was ~4.8% of revenue from 2020-2024 (peaking in 2023 at 5.8%)

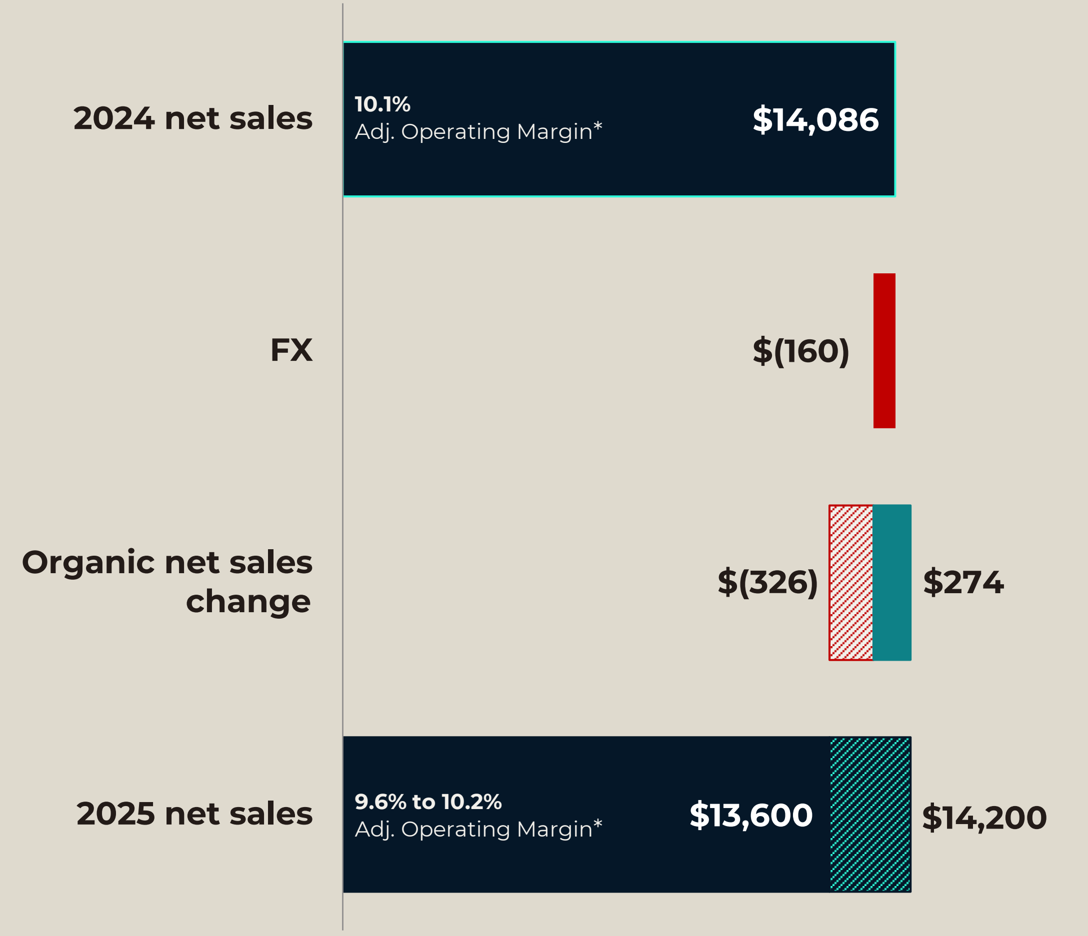
Capital Allocation Balanced Between Inorganic Growth and Shareholder Return Activity

APPENDIX

2025 Outlook and Other Items

$ in millions, except EPS

Full-year Net Sales Outlook ($M)



Market & Earnings Outlook

	Prior Guidance	2025 Outlook
Organic growth*	(2%) to 2%	(2%) to 2%
LV/CV Weighted Market	(3%) to (1%)	(4%) to (2%)
Adj. operating margin*	10.0% to 10.2%	9.6% to 10.2%
Adj. diluted EPS*	$4.05 to $4.40	$4.00 to $4.45
Free cash flow*	$650M to $750M	$650M to $750M
Tariff benefit to sales	--	Up to 1.6% of sales
Tariff headwind to adj. operating margin	--	~20 bps

*Organic growth, Adj. operating margin, adj. diluted EPS and free cash flow on this slide are non-US GAAP measures. See reconciliation to US GAAP in Appendix.

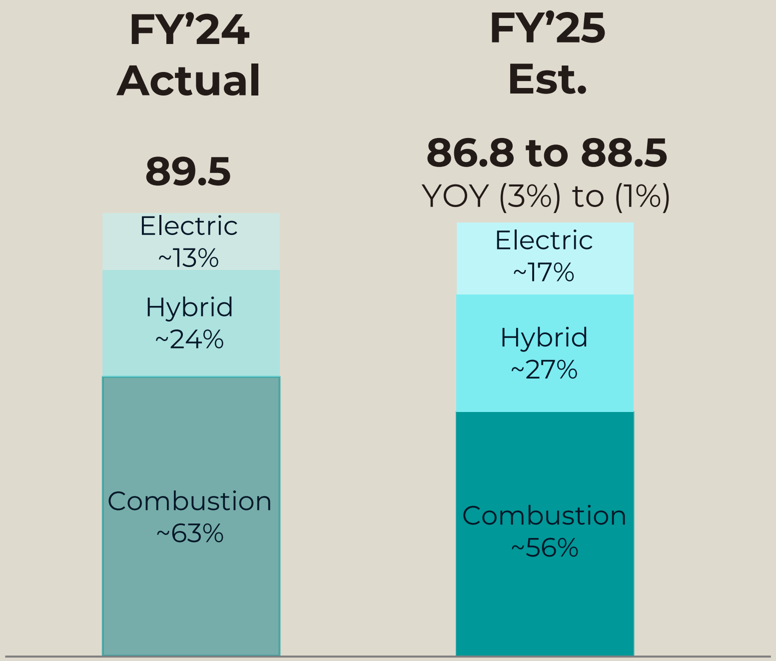
Note: FX rate assumes $1.08 for Euro, in line with Q1 2025 average.

BORGWARNER

2025 Light Vehicle Market Expectations

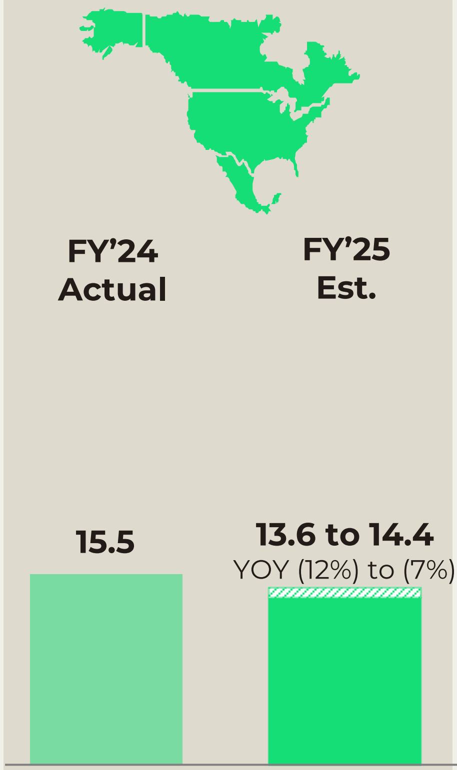
LV Units in millions

BorgWarner Global Market

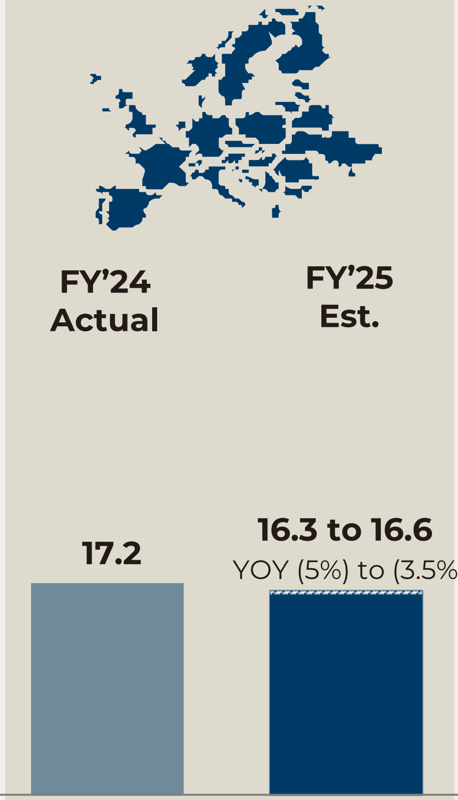


BorgWarner Estimated LV/CV Weighted Market Down 2% to 4%

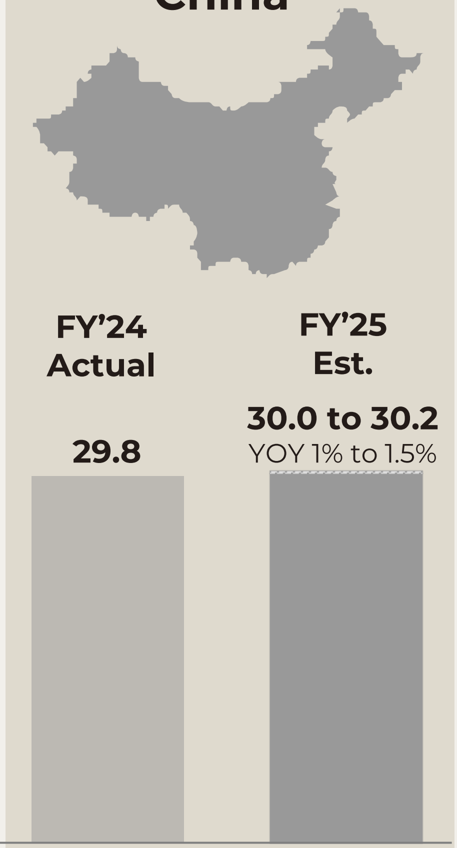
North America



Europe



China



 Note: Actual and estimated volumes are BorgWarner market assumptions.

BorgWarner Global Production Outlook (2025 vs. 2024)

Actual & Estimated Production Totals (in Millions of Units)

	North America		Europe		China		Total	
	2024	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Light Vehicle	15.5	13.6 to 14.4	17.2	16.3 to 16.6	29.8	30.0 to 30.2	89.5	86.8 to 88.5
Commercial Vehicle	0.6	~0.6	0.6	~0.6	1.1	~1.1	3.3	~3.4

Estimated Year-over-Year Change in Production (Low to High)

	North America	**Europe**	**China**	**Total**
Light Vehicle	(12%) to (7%)	(5%) to (3.5%)	1% to 1.5%	(3%) to (1%)
Commercial Vehicle	(6%) to (5.5%)	3% to 3.5%	4% to 4.5%	3% to 3.5%
BorgWarner-Weighted	**(11.5%) to (6.5%)**	**(3.5%) to (2%)**	**1.5% to 2.5%**	**(4%) to (2%)**

Note: estimates are BorgWarner-weighted market assumptions based on LV and CV S&P Global.