



BorgWarner nomme Brady Ericson et Chris Gropp aux postes de CEO et de CFO, et annonce le nom PHINIA pour son spin-off

Auburn Hills, Michigan, 14 février 2023 – BorgWarner Inc. (NYSE : BWA) a annoncé aujourd'hui que Brady Ericson occupera les fonctions de President et Chief Executive Officer et Chris Gropp celles de Executive Vice President et Chief Financial Officer de la société distincte cotée en bourse issue de la scission précédemment [annoncée](#) des segments Fuel Systems et Aftermarket de BorgWarner. BorgWarner a également annoncé aujourd'hui que le nom de la nouvelle société est « PHINIA Inc. » (« PHINIA »).

« Brady et Chris sont des leaders dotés d'une riche personnalité et respectés chez BorgWarner et dans l'industrie. Ils possèdent chacun un large éventail de connaissances et d'expériences qui seront nécessaires pour diriger la société indépendante PHINIA et assurer sa réussite dans la continuité, » a déclaré Frédéric B. Lissalde, President et Chief Executive Officer, BorgWarner. « L'annonce d'aujourd'hui marque aussi une nouvelle étape passionnante qui personnifie et donne une identité à ce que nous avons appelé « NewCo », devenue désormais PHINIA. »

Brady Ericson a débuté sa carrière chez BorgWarner en 2000. Depuis mars 2022, il est Vice President de BorgWarner et President et General Manager de BorgWarner Fuel Systems and Aftermarket. Il est membre de la direction de BorgWarner depuis 2011 tout en occupant le poste de President et General Manager de trois divisions commerciales différentes et celui de Chief Strategy Officer de BorgWarner. Auparavant, il a occupé des postes à responsabilité croissante dans les opérations, la stratégie de fabrication, l'ingénierie et les ventes. Il a effectué des missions à l'étranger dans quatre pays différents en Europe et en Asie. Plus tôt dans sa carrière, il a occupé divers postes dans la vente et l'ingénierie chez Honeywell (anciennement AlliedSignal), Remy International et Ford Motor Company. Brady Ericson est titulaire d'une

licence en génie mécanique de l'université Kettering et d'un master en administration des affaires de l'université Duke.

« Je suis très honoré d'avoir été choisi pour lancer et diriger PHINIA. Nous allons nous appuyer sur la riche histoire de 130 années de BorgWarner - en préservant la forte culture de leadership des produits, d'intégrité et d'excellence opérationnelle », a déclaré Brady Ericson. « Une formidable opportunité et un avenir brillant s'ouvrent pour nos collaborateurs talentueux, avec des projets passionnants à l'horizon. »

Chris Gropp a débuté sa carrière chez BorgWarner en 2001 où elle occupait depuis octobre 2020 le poste de Vice President of Finance, Fuel Systems and Aftermarket. Au cours de ses 22 années passées chez BorgWarner, Chris Gropp a occupé des postes à responsabilité croissante dans plusieurs entités de BorgWarner, tant au niveau national qu'international, allant de Plant Controller et Commercial Controller à Finance Director et Vice President of Finance pour trois des activités de BorgWarner. Avant de rejoindre BorgWarner, elle était commissaire aux comptes chez KPMG et directrice financière/contrôleuse des finances chez Pressac Inc. Chris Gropp est titulaire d'une licence en comptabilité de l'université d'Alabama. Elle est experte-comptable agréée en Alabama et membre de l'American Institute of Certified Public Accountants ainsi que de l'Alabama Society of Certified Public Accountants.

« Nous sommes parvenus à améliorer de manière significative l'exploitation et la marge sectorielle au cours des deux dernières années dans les secteurs Fuel Systems et Aftermarket », a déclaré Chris Gropp. « J'ai hâte de diriger PHINIA, et d'être membre de l'équipe de direction de Brady, et je m'efforcerai de poursuivre sur la voie de la dynamique positive et de la discipline financière, avec l'objectif de nous assurer la réussite en tant qu'entité indépendante. »

PHINIA devrait être un leader des systèmes d'alimentation en carburant, des démarreurs, des alternateurs et de la distribution après-vente, avec une exposition équilibrée et synergique entre les marchés finaux des véhicules utilitaires (CV), des véhicules légers (LV) et du marché secondaire, et aussi avoir une large exposition régionale et vis-à-vis des clients.

La scission proposée devrait être réalisée à la fin de 2023, sous réserve de la satisfaction des conditions habituelles.

À propos de BorgWarner

Depuis plus de 130 ans, BorgWarner, leader mondial, innove avec succès dans le domaine de la mobilité. Avec un portefeuille de produits en constante évolution, nous soutenons la transition mondiale vers l'e-mobilité et contribuons ainsi à la création d'un avenir propre, sain et sûr.



Brady Ericson



Chris Gropp

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: our ability to effect the transaction described above and to meet the conditions related thereto; the ability of the separated companies to each succeed as a standalone publicly traded company; the potential that uncertainty during the pendency of the transaction could affect the Company's financial performance; the possibility that the transaction will not be completed within the anticipated time period, or at all; the possibility that the transaction will not achieve its intended benefits; the possibility of disruption, including changes to borgwarner.com existing business relationships, disputes, litigation, or unanticipated costs in connection with the transaction; the uncertainty regarding the expected financial performance of the Company or PHINIA following completion of the transaction; potential negative effects of the announcement or pendency of the transaction on the market price of the Company's securities and/or on the financial performance of the Company; the impacts of any information and consultation processes with works councils and other employee representatives in connection with the transaction; 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.