
Delphi Technologies secures its second largest power electronics business win

- Supports next generation of electric vehicles launching in 2024
- Major new business win for 800-volt inverter positions the company to secure future awards
- Becomes primary inverter supplier to three of the top four global premium OEMs

London, UK, Sept. 9, 2020 – Delphi Technologies PLC (NYSE: [DLPH](#)), a global provider of automotive propulsion systems, continues its momentum by securing major Original Equipment Manufacturer (OEM) electrification business, driving profitable long-term growth. Today, the company is announcing its latest win with a premium European OEM to supply its 800-volt inverters for the OEM's next generation of battery electric vehicles (BEVs). This major win is the company's second largest power electronics award and strategically positions Delphi Technologies as a leading supplier of inverters and related technologies for future BEVs globally.

This announcement follows on the heels of recent [business wins in China](#) for power electronics. Combined with its landmark 800-volt win secured in 2019, its largest ever business award, the company is now positioned to be the major inverter supplier to three of the top four global premium OEMs in the world.

These wins are the result of Delphi Technologies' strategic investments since becoming an independent, public company to globally expand its electrification capabilities, including engineering, testing and manufacturing, to meet the changing market dynamics for propulsion systems in the automotive industry.

"We take great pride in knowing we have earned the respect of our customers to trust us with major shares of their most important e-drivelines," said Rick Dauch, CEO, Delphi Technologies. "To be an industry leader in the highly competitive electrification market is reflective of the pioneering technologies and remarkable engineering talent within our organization. Our recent investments in electrification are starting to pay off."

This latest award is expected to launch in 2024 across the customers' BEVs and will also be the first introduction of Delphi Technologies' sixth generation of its proprietary Viper power switch. This inverter enables electrical systems up to 800 volts, significantly extending electric vehicle range and halving charging times when compared with today's state-of-the-art 400-volt systems. The technology, which supports multi-voltage platforms, is an evolution of the company's proven high-voltage inverter and builds on 25 years of vehicle electrification experience.

IHS estimates that up to 45 percent of global vehicle production will be electrified by 2025, with around 46 million electrified vehicles being sold annually, rising to up to 57 percent by 2030 (around 62 million vehicles annually). Inverters are one of the highest-value electrification components and their efficiency has an industry-changing impact on many aspects of vehicle performance.

"We believe that securing this premium platform inverter business will allow us to capture additional volume on larger vehicle platforms to be sourced in 2021," said Kevin Quinlan, senior vice president and general manager, Electrification & Electronics, Delphi Technologies.

Delphi Technologies has designed its inverter technology to simplify vehicle manufacturers' multi-voltage strategies as they extend their electric and hybrid vehicle ranges. The company's Electrification & Electronics product engineering and manufacturing is strengthened by its extensive global footprint with regional capabilities, and support from qualified supply chain partners.

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Forward-looking statements

This press release, as well as other statements made by Delphi Technologies PLC, contain forward-looking statements as contemplated by the 1995 Private Securities Litigation Reform Act that reflect, when made, the Company's current views with respect to future events, including the proposed acquisition of the Company by BorgWarner (the "proposed transaction" or the "Transaction") and financial performance, or that are based on its management's current outlook, expectations, estimates and projections, including with respect to the combined company following the proposed transaction, if completed. Such forward-looking statements are subject to many risks, uncertainties and factors relating to the Company's operations and business environment, which may cause the actual results of the Company to be materially different from any future results. All statements that address future operating, financial or business performance or the Company's strategies or expectations are forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "intends," "anticipates," "believes," "estimates," "predicts," "projects," "potential," "outlook" or "continue," the negatives thereof and other comparable terminology. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following: the severity, magnitude and duration of the COVID-19 pandemic, including impacts of the pandemic and of businesses' and governments' responses to the pandemic on our operations and personnel, and on commercial activity and demand across our and our customers' businesses, and on global supply chains; uncertainties around the extent to which the COVID-19 pandemic and related impacts will continue to adversely impact our financial condition and results of operations; global and regional economic conditions, including conditions affecting the credit market and those resulting from the United Kingdom referendum held on June 23, 2016 in which voters approved an exit from the European Union, commonly referred to as "Brexit"; risks inherent in operating as a global company, such as, fluctuations in interest rates and foreign currency exchange rates and economic, political and trade conditions around the world; the cyclical nature of automotive sales and production; the potential disruptions in the supply of and changes in the competitive environment for raw material integral to the Company's products; the Company's ability to maintain contracts that are critical to its operations; potential changes to beneficial free trade laws and regulations such as the North American Free Trade Agreement; the ability of the Company to achieve the intended benefits from its separation from its former parent or from acquisitions the Company may make; the ability of the Company to attract, motivate and/or retain key executives; the ability of the Company to avoid or continue to operate during a strike, or partial work stoppage or slow down by any of its unionized employees or those of its principal customers; the ability of the Company to attract and retain customers; changes in the costs of raw materials; the Company's indebtedness, including the amount thereof and capital availability and cost; the cost and outcome of any claims, legal proceedings or investigations; the failure or breach of information technology systems; severe weather conditions and natural disasters and any resultant disruptions on the supply or production of goods or services or customer demands; acts of war and/or terrorism, as well as the impact of actions taken by governments as a result of further acts or threats of terrorism; the possibility that the proposed transaction will not be completed; failure to obtain necessary regulatory approvals or required financing or to satisfy any of the other conditions to the proposed transaction; adverse effects on the market price of the Company's ordinary shares or BorgWarner's shares of common stock and on the Company's or BorgWarner's operating results; failure to realize the expected benefits of the proposed transaction; failure to promptly and effectively integrate the Company's businesses; negative effects relating to any further announcements relating to the proposed transaction on the market price of the Company's ordinary shares or BorgWarner's shares of common stock; significant transaction costs and/or unknown or inestimable liabilities; potential litigation associated with the proposed transaction; general economic and business conditions that affect the combined company following the consummation of the proposed transaction; changes in global, political, economic, business, competitive, market and regulatory forces; changes in tax laws, regulations, rates and policies; future business acquisitions or disposals; competitive developments; and the timing and occurrence (or non-occurrence) of other events or circumstances that may be beyond the Company's control.

Additional factors are discussed under the captions "Forward-Looking Statements", "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's filings with the SEC. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect the Company. It should be remembered that the price of the ordinary shares and any income from them can go down as well as up. The Company's forward-looking statements speak only as of the date of this communication or as of the date they are made. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new

information, future events and/or otherwise, except as may be required by law. All subsequent written and oral forward-looking statements attributable to the Company or its directors, executive officers or any person acting on behalf of any of them are expressly qualified in their entirety by this paragraph.

About Delphi Technologies

Delphi Technologies is a global provider of propulsion technologies that make vehicles drive cleaner, better and further. It offers pioneering solutions for internal combustion engine, hybrid and electric passenger cars and commercial vehicles. Delphi Technologies builds on its Original Equipment expertise to provide leading service solutions for the aftermarket. Headquartered in London (UK), the company operates technical centers, manufacturing sites, customer support service centers in 24 countries and employs more than 21,000 people around the world. Visit www.delphi.com to learn more.

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