



BORGWARNER INC

FORM 8-K

(Current Report Filing)

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Telephone (727) 384-2323
CIK 0000908255
Symbol BWA
SIC Code 3714 - Motor Vehicle Parts & Accessories
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 21, 2023

BORGWARNER INC.

(Exact name of registrant as specified in its charter)

<u>Delaware</u>	<u>1-12162</u>	<u>13-3404508</u>
State or other jurisdiction of Incorporation or organization	Commission File No.	(I.R.S. Employer Identification No.)
<u>3850 Hamlin Road, Auburn Hills, Michigan</u>		<u>48326</u>
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (248) 754-9200

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01 per share	BWA	New York Stock Exchange
1.00% Senior Notes due 2031	BWA31	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

On its second quarter 2023 earnings call, BorgWarner Inc. (“BorgWarner” or the “Company”) indicated that its aggregate sales to Ford, Stellantis, and General Motors in North America were expected to be just under \$250 million per month on average during 2023. Given that the initial United Auto Workers (“UAW”) strikes against these North American customers are focused on select final assembly plants, the impact of the initial strikes on BorgWarner’s sales is currently expected to be relatively modest. However, to the extent the strikes continue for several weeks or expand to impact other customer plants, including those customers’ engine and transmission plants, the impact on BorgWarner’s sales will be larger. The Company does not intend to provide additional updates on this subject until its third quarter earnings call on November 2, 2023.

Forward-Looking Statements

This report contains forward-looking statements regarding the expected impacts on the Company of the initial and any future UAW strikes as contemplated by the 1995 Private Securities Litigation Reform Act that are based on management’s current outlook, expectations, estimates and projections. 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 report. 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: the extent, duration and impacts of the initial and any future UAW strikes involving some of our original equipment manufacturer (“OEM”) customers; supply disruptions impacting us or our customers, such as the current shortage of semiconductor chips that has impacted OEM customers and their suppliers, including us; an inability to achieve expected levels of recoverability in commercial negotiations with customers concerning commodity costs; our dependence on automotive and truck production, both of which are highly cyclical and subject to disruptions; our reliance on major OEM customers; the uncertainty of the global economic environment; 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 report to reflect any change in our expectations or any change in events, conditions, circumstances, or assumptions underlying the statements.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following exhibits are being furnished as part of this Report.

Exhibit Number	Description
104.1	The cover page from this Current Report on Form 8-K, formatted as Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BorgWarner Inc.

Date: September 21, 2023

By: /s/ Tonit M. Calaway

Name: Tonit M. Calaway

Title: Executive Vice President and Secretary