



## **BorgWarner's George Strickler Named Chicago's CFO of the Year**

Chicago, April 21, 2003 - The Chicago Chapter of the National Investor Relations Institute and the Kellogg School of Management at Northwestern University has awarded George E. Strickler, executive vice president and chief financial officer of BorgWarner Inc. (NYSE: BWA), with the organizations' Chicago Chief Financial Officer of the Year Award. Strickler will receive the award at a luncheon on May 6, 2003 at the Chicago Club.

The second annual Chicago Chief Financial Officer of the Year Award honors Chicago-area chief financial officers who recognize investor relations as a strategic and critical component of the corporate mission. Investor relations has evolved from an administrative tactic to an important strategic responsibility that encompasses the disciplines of finance, communications and marketing in managing the flow of information to shareholders, analysts, media and other constituencies.

"Strategic Investor Relations can add significant shareholder value to a public company when properly developed, supported and executed," said Cindy Klimstra, president of NIRI-Chicago. "To that end, NIRI-Chicago searches annually to find the best CFO from Chicagoland companies whose duties and results embody the best of what investor relations can do for a publicly-held company.

"George Strickler is a CFO who utilizes investor relations at its best: As a way to improve a company's decision-making process, strategic direction and respect on Wall Street. Mr. Strickler has worked diligently in his two years at BorgWarner to deliver superior financial performance in an environment rife with difficulties, while keeping the financial community well-informed of the company's progress each step of the way," said Klimstra.

"The role of investor relations has changed dramatically in recent years. Establishing and maintaining an effective means of communicating with our investor base has never been more important," Strickler said. "Investors need to know what makes BorgWarner a product and technology leader and understand why our company is a sound investment. The responsibility for fostering this understanding falls more and more on our shoulders as the equity research industry changes and is downsized. We need to reach out directly to the people who own our stock and to others who are potential shareholders. I commend NIRI for recognizing the importance and value of strategic investor relations with this award. I am delighted to be its 2003 recipient."

Prior to joining BorgWarner in March 2001, Mr. Strickler was executive vice president and chief financial officer of Lake West, a retail consulting firm, where he was responsible for managing their financial service practice area and directing their financial activities. He previously had a 30-year career with Goodyear Tire & Rubber Company where he served in a variety of senior finance and operating roles, including vice president of finance for North American Tires, and corporate vice president of financial operations and comptroller.

Mr. Strickler holds a BS in Accounting from Pennsylvania State University and an MBA in Finance from the University of Akron. He completed the Advanced Management Program at Harvard University and is a Certified Public Accountant.

Investor relations experts from Abbott Laboratories, Ashton Partners, Kellogg School of Management, Pactiv Corporation and Zebra Technologies Corporation evaluated the CFO award entries. More than 300 public companies in the Chicago area were eligible for the award.

About BorgWarner Chicago-based BorgWarner Inc. (NYSE: BWA) is a product leader in highly engineered components and systems for vehicle powertrain applications worldwide. The company operates manufacturing and technical facilities in 43 locations in 14 countries. Customers include Ford, DaimlerChrysler, General Motors, Toyota, Honda, Hyundai/Kia, Caterpillar, Navistar International, PSA and VW. The Internet address for BorgWarner is: [www.bwauto.com](http://www.bwauto.com).

### **About NIRI**

The National Investor Relations Institute is a professional association of corporate officers and investor relations consultants responsible for communication among corporate management, the investing public and the financial community. The Chicago Chapter was founded in 1971, two years after the beginning of its national parent organization, and is composed of 300 members.

### **About Kellogg School of Management**

Widely recognized as one of the finest graduate business programs in the world, the Kellogg School of Management at Northwestern University in Evanston, Illinois, is home to a renowned, research-based faculty and bright, ambitious MBA students from around the globe. The Kellogg School has risen to prominence through dedication to academic excellence, a lively spirit of innovation, a commitment to serving the needs of organizations worldwide and, above all, a profound sense of fellowship.