Garrett Motion Wins 2021 Automotive News PACE Award for Industry-First Electric Turbo

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Innovative Technology Enables Electrified Vehicles to Optimize Fuel Economy, Reduce Emissions, and Enhance Performance

Represents Garrett's First PACE Award in Electrification

Garrett Motion Inc.



E-Turbo

ROLLE, Switzerland, Oct. 01, 2021 (GLOBE NEWSWIRE) -- **Garrett Motion Inc. (Nasdaq: GTX)**, a leading differentiated technology provider for the automotive industry, today announced it received a 2021 Automotive News PACE Award for its proprietary Electric Turbo (E-Turbo). The annual PACE (Premier Automotive Suppliers' Contribution to Excellence) Awards recognize superior innovation, technological advancement, and business performance among automotive suppliers. The award winners were selected by an independent panel of judges and honored at a virtual ceremony on September 30, 2021.

"We are thrilled to be recognized as an Automotive News PACE Awards winner for our innovative E-Turbo," said Olivier Rabiller, Garrett President and Chief Executive Officer. "This prestigious PACE Award is our first in electrification and fourth overall in the past 10 years and is a testament of Garrett expertise to develop industry-first and highly differentiated technologies. Garrett's E-Turbo draws upon our in-house advanced capabilities in high-speed motor, high-power density motor, high current and switching frequency inverter and motor control software. Our world-class engineers successfully overcame the many challenges in thermal management, energy recovery, compact packaging and high-volume and low-cost design to develop this breakthrough E-Turbo. Garrett is well positioned to support the future of electrification including hybrids, fuel cell and any other applications requiring a new approach to problem solving the most pressing needs of the industry."

Garrett's E-Turbo utilizes a high-speed electric motor positioned on the turbo shaft to spool the compressor more rapidly and eliminate lag, dramatically improving transient engine performance and low-end engine torque. The new technology provides more power and faster response while further enabling engine efficiency. Additionally, the E-Turbo can recuperate otherwise wasted energy as an electrical generator to power the hybrid motor directly or recharge the battery in certain driving situations, allowing automakers greater flexibility in the design of hybrid powertrains.

Craig Balis, Garrett Vice President and Chief Technology Officer, stated, "The utilization of our 48-volt or 400-volt hardware on electrified hybrid powertrains, the fastest growing segment in the global auto industry, is an effective solution for OEM to address strict environmental standards and set new benchmarks in vehicle performance. By integrating our internally developed high-speed electric motor running at more than 200,000 rpm only inches away from exhaust temperatures exceeding 1,000°C, we are able to deliver electrically assisted boosting under extreme conditions while providing energy recuperation to the vehicle's electrical system."

As previously announced, Garrett plans to begin serial production of its E-Turbo on a new state-of-the-art, fully dedicated and automated production line beginning in the fourth quarter of 2021. The technology is expected to be introduced next year for the first time at scale in Mercedes-AMG premium hybrid vehicles. Garrett is engaged in multiple other electrification projects with customers worldwide for both passenger and commercial vehicles.

About Garrett Motion Inc.
Garrett Motion is a differentiated technology leader, serving customers worldwide for more than 65 years with passenger vehicle, commercial vehicle, aftermarket replacement and performance enhancement solutions. Garrett's cutting-edge technology enables vehicles to become safer, more connected, efficient and environmentally friendly. Our portfolio of turbocharging, electric boosting and automotive software solutions empowers the transportation industry to redefine and further advance motion. For more information, please visit www.garrettmotion.com.

Forward-Looking Statements
This press release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements including without limitation our statements regarding the impact of the COVID-19 pandemic on Garrett's business, financial results and financial conditions, industry trends, Garrett's strategy, and Garrett's capital structure following emergence from the Chapter 11 process. Although we believe forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results or performance of Garrett to be materially different from any future results or performance expressed or implied by such forward-looking statements. Such risks and uncertainties include but are not limited to those described in our annual report on Form 10-K for the year ended December 31, 2020, and our quarterly report on Form 10-Q for the three months ended June 30, 2021, as well as our other filings with the Securities and Exchange Commission, under the headings "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements." You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. Forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by our forward-looking statements.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/84b3c36c-3b5e-485e-9adb-f91fb8bd37f2