

GENERAL FAQ

1. What was announced?

- Garrett Motion has announced it has entered into an agreement with KPS Capital Partners with respect to a potential purchase of its business.
- In taking this step, Garrett is seeking to reinforce its industry leadership position and strengthen its ability to continue to support customers, suppliers and employees.
- In connection with the sale process, Garrett has begun a process in the U.S. to financially restructure through a voluntary Chapter 11 proceeding with support of holders of a majority of its senior secured debt.
- Garrett expects to complete this process in early 2021.

2. Who is KPS?

- KPS is a leading global private equity firm with a demonstrated track record of successfully investing in the automotive and transportation industries and well known to global automotive OEMs.
- KPS has approximately \$11.5 billion of assets under management and has two decades of experience with other leading industrial companies.
- Garrett believes KPS will provide the strategic and financial support to enable the company to accelerate the development of cutting-edge and highly engineered turbocharger, electric-boosting and connected vehicle technologies critical to the automotive industry's future vehicle development.

3. Why is KPS interested in Garrett?

- The prospective buyer owns other leading industrial and automotive companies and recognizes the value of Garrett's market position and 65-year record of automotive industry leadership.
- They share Garrett's passion for the automotive industry and made this offer because they believe in the company's culture, business vision and strategy, and leadership team.
- All investments they hold are managed separately and there is no interference between those distinct investments.

4. What is Chapter 11?

- Chapter 11 is a well-established U.S. process that many automotive companies, among others, have used to emerge as stronger, more financially secure companies.

5. Does Chapter 11 mean Garrett is going out of business?

- No. This is not a liquidation. This is a sale process that will help ensure the company has the strategic and financial support it needs to continue creating cutting-edge technology and satisfying its customers for years to come.

6. What are the benefits for Garrett of filing Chapter 11?

- Garrett is seeking approval from the U.S. Bankruptcy Court in New York to designate KPS as the primary bidder for the sale of the company.
- At the same time, the company is launching a debt restructuring process, which will be accomplished through a Chapter 11 filing.
- Through this process, Garrett will emerge with a strengthened financial position, new and supportive ownership, and renewed energy and resources. This will enable the company to continue to provide exceptional service to our customers, be a strong and reliable partner to all our stakeholders, and act as a stable and desirable employer.

7. How does this filing impact Garrett's day-to-day operations?

- Garrett has the liquidity to continue its daily operations without interruption. This process is not expected to impact the company's ordinary course business activities.



8. Will the Chapter 11 filing change the business priorities and strategies of Garrett?

- No, this process is not expected to impact the company's ordinary course business activities, priorities or strategies.

9. Will this filing have an impact on Garrett's investment in R&D, new technologies, and manufacturing capabilities?

- No. Operationally, commercially, and strategically, it is business as usual at Garrett.
- This announcement is a positive development for Garrett. The company will emerge better equipped to continue to lead the development of innovative and differentiated solutions that will support its customers.

10. How long does a Chapter 11 filing process take?

- This process is expected to be completed in early 2021, subject to court approval and customary closing conditions.

11. Will GTX remain listed on the NYSE?

- It is expected that Garrett's shares will be delisted and no longer trade on the NYSE.

12. Who should I contact for more information?

- For questions about the Chapter 11 process, please reach out to our claims agent at Garrettinfo@kccllc.com or at 866-812-2297 (U.S. toll-free) or +800 3742 6170 (international toll-free).
- For questions about the status of an invoice, order or any other inquiry, please reach out to your usual point of contact at Garrett.