



Garrett Motion Appoints Interim CFO

September 6, 2019

Company Reaffirms Full Year 2019 Guidance

ROLLE, Switzerland--(BUSINESS WIRE)-- Garrett Motion Inc. (NYSE: GTX) today announced that Alessandro Gili, senior vice president and chief financial officer will leave the company, effective as of September 30, 2019 to pursue other interests. Garrett has named Peter Bracke as interim CFO. Most recently Peter was Vice President FP&A and Business finance for Garrett. Prior to this position, Peter has held various CFO roles at Honeywell and has been the CFO of the business through the completion of the spin-off.

Olivier Rabiller, president and chief executive officer said, "I would like to thank Alessandro for his contributions over his 15 months with Garrett. As CFO, Alessandro championed company-wide efforts to execute the spin-off from Honeywell and created value through optimizing our financial model and strengthening our business. I wish Alessandro the best in his future endeavours and I am pleased to welcome Peter in this interim position."

Scott Tozier, chairman of the Audit Committee, said: "On behalf of the Board, I would like to thank Alessandro for assembling a global talented financial team and developing the financial and controls strengths of the new Garrett company."

Alessandro Gili said, "I am proud of the successful spin-off we have accomplished with the Garrett leadership team over the last year, creating the foundations for a successful future."

The Company is reiterating its previously issued financial guidance for the full year 2019. Organic net sales growth of -1% to +1%, an adjusted EBITDA of \$600M - \$620M¹ and an adjusted levered free cash flow conversion rate² of 50% -55%.

¹ 2019 revised guidance set at current market conditions for FX.

²Adjusted levered free cash flow conversion rate, including interest but excluding indemnification and MTT payments to HON as a percentage of Adjusted EBITDA.

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.

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