
**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): February 22, 2021

GARRETT MOTION INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

1-38636
(Commission
File Number)

82-4873189
(I.R.S. Employer
Identification Number)

La Pièce 16, Rolle, Switzerland
(Address of principal executive offices)

1180
(Zip Code)

Registrant's telephone number, including area code: +41 21 695 30 00

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	None	None

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.

As previously disclosed, on September 20, 2020, Garrett Motion Inc. (the “Company”) and certain of its subsidiaries (collectively, the “Debtors”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). The Debtors’ chapter 11 cases (the “Chapter 11 Cases”) are being jointly administered under the caption “*In re Garrett Motion Inc., 20-12212.*”

On February 22, 2021, the Debtors jointly filed a monthly operating report for the period from January 1, 2021, to January 31, 2021 (the “Monthly Operating Report”) with the Bankruptcy Court. A copy of the Monthly Operating Report is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. This Current Report on Form 8-K (including exhibits hereto) will not be deemed an admission as to the materiality of any information that is required to be disclosed solely by Regulation FD. The Monthly Operating Report and other filings with the Bankruptcy Court related to the Chapter 11 Cases are available electronically at www.kccllc.net/garrettmotion. This website address contains third-party content and is provided for convenience only. Third-party content is the responsibility of the third party, and the Company disclaims liability for such content.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act.

Cautionary Information Regarding the Monthly Operating Report.

The Company cautions investors and potential investors not to rely upon the information contained in the Monthly Operating Report, which was not prepared for the purpose of providing the basis for an investment decision relating to any of the securities of the Company. The Debtors have prepared the Monthly Operating Report solely for the purpose of complying with the monthly reporting requirements of the Bankruptcy Court. The Monthly Operating Report is not presented on a consolidated basis and therefore does not present the consolidated results of the Company and its subsidiaries. In addition, only certain subsidiaries of the Company are Debtors, while other subsidiaries of the Company are not Debtors. The Monthly Operating Report is limited in scope, covers a limited time period, was not audited or reviewed by independent accountants, was not prepared in accordance with generally accepted accounting principles (“GAAP”), may not accurately reflect the condition of the Company or the other Debtors on a GAAP basis, is in a format prescribed by applicable bankruptcy laws or rules, is subject to future revision, adjustment and reconciliation, and should not be viewed as indicative of future results. The Monthly Operating Report also contains information for periods shorter and otherwise different from those contained in the Company’s reports required to be filed pursuant to the Exchange Act.

Forward-Looking Statements

This Current Report on Form 8-K and the exhibit hereto may contain “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 the Company or the Company’s management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. Although the Company believes 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 the Company 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 the Company’s annual report on Form 10-K for the year ended December 31, 2020, under the headings “Risk Factors” and “Cautionary Statement Concerning 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 the Company’s forward-looking statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Monthly Operating Report for the period from January 1, 2021, to January 31, 2021, filed with the United States Bankruptcy Court for the Southern District of New York.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

Date: February 22, 2021

Garrett Motion Inc.

By: /s/ Jerome Maironi
Jerome Maironi
Senior Vice President, General Counsel and
Corporate Secretary

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re Garrett Motion Inc., et al.,
Debtors

Case No: 20-12212 (Jointly Administered)
Reporting Period: January 2021
Fed. Tax I.D No.: 82-4873189

MONTHLY OPERATING REPORT

<u>Required Documents</u>	<u>Form No.</u>	<u>Document Attached</u>	<u>Explanation Attached</u>
Schedule of Cash Receipts	MOR-1a	X	
Schedule of Cash Disbursements	MOR-1b	X	
Bank Account Information	MOR-1c	X	
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Post-Petition Taxes	MOR-4a		X
Accounts Payable Aging	MOR-4b	X	
Accounts Receivable Aging	MOR-5	X	
Payments to Professionals	MOR-6	X	
Debtor Questionnaire	MOR-7	X	

This Monthly Operating Report has been prepared solely for the purposes of complying with the monthly reporting requirements applicable in these chapter 11 cases and is in a format that the Debtors believe is acceptable to the U.S. Trustee. The financial information contained herein is limited in scope and covers a limited time period. Moreover, such information is preliminary and unaudited, and is not prepared in accordance with accounting principles generally accepted in the United States.

I declare under penalty of perjury that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Sean Deason

Sean Deason
Chief Financial Officer

February 22, 2021

**GLOBAL NOTES AND STATEMENTS OF LIMITATIONS
AND DISCLAIMERS REGARDING THE DEBTORS' MONTHLY OPERATING REPORTS**

On September 20, 2020 (the "**Petition Date**"), Garrett Motion Inc. ("**Garrett**") and 36 of its direct and indirect subsidiaries (collectively with Garrett, the "**Debtors**"), each commenced a voluntary case under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York. The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On September 21, 2020, the Bankruptcy Court entered an order authorizing the joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). On October 5, 2020, the United States Trustee for the Southern District of New York (the "**U.S. Trustee**") appointed an official committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code. On November 18, 2020, the U.S. Trustee appointed an official committee of equity securities holders pursuant to section 1102(a) of the Bankruptcy Code.

The following notes and statements and limitations should be referred to, and referenced in connection with, any review of the MOR (as defined below).

1. **Basis of Presentation.** The Debtors are filing their consolidated monthly operating report (the "**MOR**") solely for purposes of complying with the monthly operating requirements applicable in the Debtors' chapter 11 cases. The MOR is in a format acceptable to the U.S. Trustee. The MOR should not be relied upon by any persons for information relating to current or future financial conditions, events, or performance of any of the Debtors or their affiliates.

This MOR has not been prepared in accordance with accounting principles generally accepted in the United States of America ("**U.S. GAAP**") and does not include all of the information and footnotes required by U.S. GAAP. Therefore, there can be no assurance that the consolidated financial information presented herein is complete, and readers are strongly cautioned not to place undue reliance on the MOR.

The unaudited financial statements have been derived from the books and records of the Debtors. The information furnished in this report includes primarily normal recurring adjustments but does not include all the adjustments that would typically be made for the quarterly and annual consolidated financial statements to be in accordance with U.S. GAAP. Certain adjusting entries (including, but not limited to, income tax expense and intercompany profit eliminations) are only prepared on a quarterly basis and therefore such adjustments included here are based on information as of December 31, 2020. No entry for the equity interest in earnings of unconsolidated entities is included in these financial statements. Furthermore, the monthly financial information contained herein has not been subjected to the same level of accounting review and testing that the Debtors apply in the preparation of their quarterly and annual consolidated financial information in accordance with U.S. GAAP. Accordingly, upon the application of such procedures, the Debtors believe that the financial information may be subject to change, and these changes could be material.

The results of operations contained herein are not necessarily indicative of results that may be expected from any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial position of the Debtors in the future.

2. **Reporting Period.** Unless otherwise noted herein, the MOR generally reflects the Debtors' books and records and financial activity occurring during the applicable reporting period. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the reporting period.
3. **Consolidated Entity Accounts Payable and Disbursement Systems.** Cash is received and disbursed by the Debtors in a manner consistent with the Debtors' historical cash management practices, as described in the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing, But Not Directing, the Debtors to (A) Continue to Use Their Cash Management System, Including Existing Bank Accounts, (B) Pay or Honor Certain Prepetition Obligations Related Thereto and (C) Maintain Existing Business Forms, (II) Authorizing Intercompany Transactions, (III) Waiving the Requirements of Section 345(b) and (IV) Granting Related Relief* [D.I. 14].

4. **Accuracy.** The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtors should evaluate this financial information in light of the purposes for which it was prepared. The Debtors are not liable for and undertake no responsibility to indicate variations from securities laws herein or for any evaluations of the Debtors based on this financial information or any other information. The MOR has been signed by Sean Deason, Chief Financial Officer of Debtor Garrett Motion Inc. Accordingly, in reviewing and signing the MOR, Mr. Deason necessarily relied upon the efforts, statements, and representations of the Debtors' other personnel and advisors. Mr. Deason has not (and could not have) personally verified the accuracy of each such statement and representation or financial information provided by the Debtor entities.
5. **Debtor in Possession Financing.** On October 23, 2020, the Debtors received authorization from the Bankruptcy Court to access \$200 million in debtor-in-possession financing on a final basis pursuant to the *Final Order (I) Authorizing Debtors to (A) Obtain Post-petition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, and (V) Granting Related Relief* [D.I. 281] (the "**DIP Order**"). Please see the DIP Order for additional detail.
6. **Payment of Prepetition Claims Pursuant to First Day Orders.** Within the first four days of the Debtors' chapter 11 cases, the Bankruptcy Court entered orders (the "**First Day Orders**") authorizing, but not directing, the Debtors to pay, on an interim basis, certain prepetition (a) claims of critical vendors, shippers, warehousemen, other potential lien claimants, and foreign creditors; (b) taxes; (c) employee wages, salaries, and other compensation and benefits; and (d) obligations related to the use of the Debtors' cash management system, among other things. The Bankruptcy Court subsequently approved the relief requested in connection with the First Day Orders on a final basis. To the extent any payments were made on account of prepetition claims following the commencement of these chapter 11 cases pursuant to the authority granted to the Debtors by the Bankruptcy Court under the First Day Orders, such payments have been included in the MOR.
7. **Reservation of Rights.** The Debtors reserve all rights to amend or supplement the MOR in all respects, as may be necessary or appropriate. Nothing contained in this MOR shall constitute a waiver of any of the Debtors' rights or an admission with respect to their chapter 11 cases.
8. **Specific MOR Disclosures.**
 - a. **Notes to MOR-1a:** Cash receipts related to intercompany transfers among the Debtors and their non-Debtor affiliates are deducted from total cash receipts. Cash receipts are from January 1, 2021 through January 31, 2021.
 - b. **Notes to MOR-1b:** Cash disbursements related to intercompany transfers among the Debtors and their non-debtor affiliates are deducted from total cash disbursements. Cash disbursements are from January 1, 2021 through January 31, 2021 and are presented on the entity for whose benefit the amounts were paid.
 - c. **Notes to MOR-1c:** All amounts listed are bank balances as of the end of the month.
 - d. **Notes to MOR-2 and MOR-3:** Preliminary unaudited financial statements subject to change, in particular the accounts do not include final tax entries, pension entries, or reclassification of Liabilities Subject to Compromise and are still subject to final management review and audit.

- e. **Notes to MOR-4a:** For status of post-petition tax payments, see disclosures as noted on MOR-4a. Due to the size and detail of such records, (i) copies of IRS Form 6123 or payment receipts; (ii) copies of tax returns filed during the reporting period; and (iii) a taxes aging schedule will be made available upon reasonable request in writing to counsel for the Debtors.
- f. **Notes to MOR-4b:** The Debtors maintain a detailed aging of post-petition trade accounts payable. The post-petition trade payable aging is as of January 31, 2021. The Debtors believe that the information as disclosed in MOR-4b appropriately summarizes the ending accounts payable balances of the Debtors. Currency exchange has created certain reconciling differences between subledger aging reports and consolidated financials. Due to the volume of transactions related to vendor payments, the accounts payable reconciliation is not presented by vendor.
- g. **Notes to MOR-5:** The Debtors maintain an aging of trade accounts receivable which includes trade activity with affiliates. The Debtors believe that the information as disclosed in MOR-5 appropriately summarizes the ending accounts receivable of the Debtors. Detail of customer activity is not provided due to confidentiality.
- h. **Notes to MOR-6:** The Debtors paid retained professionals in accordance with the *Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Rule 2016-1 Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals* [D.I. 291]. The Debtors also paid amounts to professionals to the extent required under the DIP Order, which payments are excluded from the MOR.

General: This MOR includes activity from the following Debtors and related case numbers

<u>Entity Name</u>	<u>Case Number</u>
GARRETT ASASCO INC.	20-12211 (MEW)
GARRETT MOTION INC.	20-12212 (MEW)
BRH LLC	20-12213 (MEW)
CALVARI LIMITED	20-12214 (MEW)
FRICITION MATERIALS LLC	20-12215 (MEW)
GARRETT BORROWING LLC	20-12216 (MEW)
GARRETT HOLDING COMPANY S.A.R.L.	20-12217 (MEW)
GARRETT LX I S.A.R.L.	20-12218 (MEW)
GARRETT LX II S.A.R.L.	20-12219 (MEW)
GARRETT LX III S.A.R.L.	20-12220 (MEW)
GARRETT MOTION AUSTRALIA PTY LIMITED	20-12221 (MEW)
GARRETT MOTION AUTOMOTIVE RESEARCH MEXICO	20-12222 (MEW)
GARRETT MOTION HOLDINGS INC.	20-12223 (MEW)
GARRETT MOTION HOLDINGS II INC.	20-12224 (MEW)
GARRETT MOTION INTERNATIONAL S	20-12225 (MEW)
GARRETT MOTION IRELAND A LIMITED	20-12226 (MEW)
GARRETT MOTION IRELAND B LIMITED	20-12227 (MEW)
GARRETT MOTION IRELAND C LIMITED	20-12228 (MEW)
GARRETT MOTION IRELAND LIMITED	20-12229 (MEW)
GARRETT MOTION ITALIA S.R.L.	20-12230 (MEW)
GARRETT MOTION JAPAN INC.	20-12231 (MEW)
GARRETT MOTION LLC	20-12232 (MEW)
GARRETT MOTION MEXICO, SOCIEDAD	20-12233 (MEW)
GARRETT MOTION ROMANIA S.A.R.L.	20-12234 (MEW)
GARRETT MOTION SRL	20-12235 (MEW)
GARRETT MOTION SLOVAKIA S.R.O.	20-12236 (MEW)
GARRETT MOTION SWITZERLAND HOLDINGS SARL	20-12237 (MEW)
GARRETT MOTION UK A LIMITED	20-12238 (MEW)
GARRETT MOTION UK B LIMITED	20-12239 (MEW)
GARRETT MOTION UK C LIMITED	20-12240 (MEW)
GARRETT MOTION UK D LIMITED	20-12241 (MEW)
GARRETT MOTION UK LIMITED	20-12242 (MEW)
GARRETT TRANSPORTATION I INC.	20-12243 (MEW)
GARRETT TRANSPORTATION SYSTEMS UK LTD	20-12244 (MEW)
GARRETT TRANSPORTATION SYSTEMS UK II LTD	20-12245 (MEW)
GARRETT TS LTD	20-12246 (MEW)
GARRETT TURBO LTD	20-12247 (MEW)

MOR-1a: Schedule of Cash Receipts

(\$USD Whole Dollars)

**GARRETT MOTION & RELATED DEBTORS:
SCHEDULE OF CASH RECEIPTS (LESS INTERCOMPANY TRANSFERS)**

Case Number	Debtor	Total Receipts	Less Intercompany Transfers:	Net Receipts
			(Specify To Which Debtor or Non-Debtor Funds are being Transferred)	
081-20-12211	GARRETT ASASCO INC.	\$ —	\$ —	\$ —
081-20-12212	GARRETT MOTION INC.	\$ —	\$ —	\$ —
081-20-12213	BRH LLC	\$ —	\$ —	\$ —
081-20-12214	CALVARI LIMITED	\$ —	\$ —	\$ —
081-20-12215	FRICITION MATERIALS LLC	\$ —	\$ —	\$ —
081-20-12216	GARRETT BORROWING LLC	\$ —	\$ —	\$ —
081-20-12217	GARRETT HOLDING COMPANY S.A.R.L.	\$ —	\$ —	\$ —
081-20-12218	GARRETT LX I S.A.R.L.	\$ —	\$ —	\$ —
081-20-12219	GARRETT LX II S.A.R.L.	\$ —	\$ —	\$ —
081-20-12220	GARRETT LX III S.A.R.L.	\$ —	\$ —	\$ —
081-20-12221	GARRETT MOTION AUSTRALIA PTY LIMITED GARRETT MOTION AUTOMOTIVE RESEARCH	\$ —	\$ —	\$ —
081-20-12222	MEXICO	\$ —	\$ —	\$ —
081-20-12223	GARRETT MOTION HOLDINGS INC.	\$ —	\$ —	\$ —
081-20-12224	GARRETT MOTION HOLDINGS II INC.	\$ —	\$ —	\$ —
081-20-12225	GARRETT MOTION INTERNATIONAL S	\$ —	\$ —	\$ —
081-20-12226	GARRETT MOTION IRELAND A LIMITED	\$ —	\$ —	\$ —
081-20-12227	GARRETT MOTION IRELAND B LIMITED	\$ —	\$ —	\$ —
081-20-12228	GARRETT MOTION IRELAND C LIMITED	\$ —	\$ —	\$ —
081-20-12229	GARRETT MOTION IRELAND LIMITED	\$ —	\$ —	\$ —
081-20-12230	GARRETT MOTION ITALIA S.R.L.	\$ —	\$ —	\$ —
081-20-12231	GARRETT MOTION JAPAN INC.	\$ 26,567,052	\$ 11,148,468	\$ 15,418,584
081-20-12232	GARRETT MOTION LLC	\$ —	\$ —	\$ —
081-20-12233	GARRETT MOTION MEXICO, SOCIEDAD	\$ 2,237,073	\$ 2,237,073	\$ —
081-20-12234	GARRETT MOTION ROMANIA S.A.R.L.	\$ —	\$ —	\$ —
081-20-12235	GARRETT MOTION SRL	\$186,467,174	\$ 14,333,493	\$172,133,682
081-20-12236	GARRETT MOTION SLOVAKIA S.R.O. GARRETT MOTION SWITZERLAND HOLDINGS	\$ —	\$ —	\$ —
081-20-12237	SARL	\$ —	\$ —	\$ —
081-20-12238	GARRETT MOTION UK A LIMITED	\$ —	\$ —	\$ —
081-20-12239	GARRETT MOTION UK B LIMITED	\$ —	\$ —	\$ —
081-20-12240	GARRETT MOTION UK C LIMITED	\$ —	\$ —	\$ —
081-20-12241	GARRETT MOTION UK D LIMITED	\$ —	\$ —	\$ —
081-20-12242	GARRETT MOTION UK LIMITED	\$ —	\$ —	\$ —
081-20-12243	GARRETT TRANSPORTATION I INC.	\$ 51,459,865	\$ 121,316	\$ 51,338,549
081-20-12244	GARRETT TRANSPORTATION SYSTEMS UK LTD	\$ —	\$ —	\$ —
081-20-12245	GARRETT TRANSPORTATION SYSTEMS UK II LTD	\$ —	\$ —	\$ —
081-20-12246	GARRETT TS LTD	\$ —	\$ —	\$ —
081-20-12247	GARRETT TURBO LTD	\$ —	\$ —	\$ —
GRAND TOTALS:		\$266,731,164	\$ 27,840,349	\$238,890,815

MOR-1b: Schedule of Cash Disbursements

(\$USD Whole Dollars)

**ION & RELATED DEBTORS:
SH DISBURSEMENTS (LESS INTERCOMPANY TRANSFERS)**

Debtor	Disbursements:	Less Intercompany Transfers: (Specify To Which Debtor or Non- Debtor Funds are being Transferred)	Total Disbursements (for quarterly fee purposes):
GARRETT ASASCO INC.	\$ —	\$ —	\$ —
GARRETT MOTION INC.	\$ 7,311,422	\$ —	\$ 7,311,422
BRH LLC	\$ —	\$ —	\$ —
CALVARI LIMITED	\$ —	\$ —	\$ —
FRICITION MATERIALS LLC	\$ —	\$ —	\$ —
GARRETT BORROWING LLC	\$ —	\$ —	\$ —
GARRETT HOLDING COMPANY S.A.R.L.	\$ —	\$ —	\$ —
GARRETT LX I S.A.R.L.	\$ —	\$ —	\$ —
GARRETT LX II S.A.R.L.	\$ —	\$ —	\$ —
GARRETT LX III S.A.R.L.	\$ 3,032,749	\$ —	\$ 3,032,749
GARRETT MOTION AUSTRALIA PTY LIMITED	\$ 619,137	\$ —	\$ 619,137
GARRETT MOTION AUTOMOTIVE RESEARCH MEXICO	\$ 244,491	\$ —	\$ 244,491
GARRETT MOTION HOLDINGS INC.	\$ —	\$ —	\$ —
GARRETT MOTION HOLDINGS II INC.	\$ —	\$ —	\$ —
GARRETT MOTION INTERNATIONAL S	\$ 1,097,576	\$ —	\$ 1,097,576
GARRETT MOTION IRELAND A LIMITED	\$ —	\$ —	\$ —
GARRETT MOTION IRELAND B LIMITED	\$ —	\$ —	\$ —
GARRETT MOTION IRELAND C LIMITED	\$ —	\$ —	\$ —
GARRETT MOTION IRELAND LIMITED	\$ 6,543,724	\$ —	\$ 6,543,724
GARRETT MOTION ITALIA S.R.L.	\$ 698,705	\$ —	\$ 698,705
GARRETT MOTION JAPAN INC.	\$ 25,693,076	\$ 18,047,305	\$ 7,645,771
GARRETT MOTION LLC	\$ —	\$ —	\$ —
GARRETT MOTION MEXICO, SOCIEDAD	\$ 3,955,907	\$ —	\$ 3,955,907
GARRETT MOTION ROMANIA S.A.R.L.	\$ 5,380,006	\$ —	\$ 5,380,006
GARRETT MOTION SRL	\$ 159,856,410	\$ 12,787,809	\$ 147,068,601
GARRETT MOTION SLOVAKIA S.R.O.	\$ 6,081,586	\$ —	\$ 6,081,586
GARRETT MOTION SWITZERLAND HOLDINGS SARL	\$ —	\$ —	\$ —
GARRETT MOTION UK A LIMITED	\$ —	\$ —	\$ —
GARRETT MOTION UK B LIMITED	\$ —	\$ —	\$ —
GARRETT MOTION UK C LIMITED	\$ —	\$ —	\$ —
GARRETT MOTION UK D LIMITED	\$ —	\$ —	\$ —
GARRETT MOTION UK LIMITED	\$ 1,412,873	\$ —	\$ 1,412,873
GARRETT TRANSPORTATION I INC.	\$ 87,101,159	\$ —	\$ 87,101,159
GARRETT TRANSPORTATION SYSTEMS UK LTD	\$ —	\$ —	\$ —
GARRETT TRANSPORTATION SYSTEMS UK II LTD	\$ —	\$ —	\$ —
GARRETT TS LTD	\$ —	\$ —	\$ —
GARRETT TURBO LTD	\$ —	\$ —	\$ —
GRAND TOTALS:	\$309,028,822	\$ 30,835,113	\$ 278,193,709

MOR-1c: Bank Account Information

#	Account # (Last 4 Digits)	Debtor	Bank	Balance as of Jan 31, 2021
1	2684	Garrett Motion Mexico S.A. de C.V	Banco Bilbao Vizcaya Argentaria S.A.	\$ 1,286,516
2	7183	Garrett Motion Sarl	Banque Cantonale Vaudoise	\$ 0
3	7184	Garrett Motion Sarl	Banque Cantonale Vaudoise	\$ 0
4	7182	Garrett Motion Sarl	Banque Cantonale Vaudoise	\$ 0
5	5215	Garrett Motion UK Limited	Barclays Bank PLC	\$ 91,552
6	5818	Garrett Motion UK Limited	Barclays Bank PLC	\$ 0
7	0019	Garrett Motion UK Limited	Barclays Bank PLC	\$ 0
8	2001	Garrett Motion Sarl	Basellandschaftliche Kantonalbank	\$ 0
9	2004	Garrett Motion Sarl	BNP Paribas SA	\$ 857,483
10	2006	Garrett Motion Sarl	BNP Paribas SA	\$ 553,255
11	2001	Garrett Motion Sarl	BNP Paribas SA	\$ 587,433
12	2002	Garrett Motion Sarl	BNP Paribas SA	\$ 54,441
13	9001	Garrett Motion Sarl	BNP Paribas SA	\$ 0
14	2005	Garrett Motion Sarl	BNP Paribas SA	\$ 190,875
15	2007	Garrett Motion Sarl	BNP Paribas SA	\$ 498
16	1289	Garrett Motion Italia S.r.l.	BNP Paribas SA	\$ 604,902
17	0173	Garrett Motion International Services S.r.l	BNP Paribas SA	\$ 13,018
18	1001EUR	Garrett Motion International Services S.r.l	BNP Paribas SA	\$ 241,961
19	1001RON	Garrett Motion International Services S.r.l	BNP Paribas SA	\$ 1,241,434
20	1002	Garrett Motion International Services S.r.l	BNP Paribas SA	\$ 1,241,434
21	0001EUR	Garrett Motion Romania S.r.l.	BNP Paribas SA	\$ 1,209,804
22	0004	Garrett Motion Romania S.r.l.	BNP Paribas SA	\$ 0
23	0001RON	Garrett Motion Romania S.r.l.	BNP Paribas SA	\$ 744,860
24	0002	Garrett Motion Romania S.r.l.	BNP Paribas SA	\$ 2,482,868
25	5388	Garrett Motion Sarl	Citibank N.A.	-\$ 56
26	7010	Garrett Motion Sarl	Citibank N.A.	\$ 120,684,989
27	8025	Garrett Motion Ireland A Limited	Citibank N.A.	\$ 12,098
28	9048	Garrett Motion Ireland Limited	Citibank N.A.	\$ 3,024,511
29	2008	Garrett Motion Automotive Research Mexico S. de R.L. de C.V	Citibank N.A.	\$ 287,295
30	5837	Garrett Motion Mexico S.A. de C.V	Citibank N.A.	\$ 552
31	9008	Garrett Motion Mexico S.A. de C.V	Citibank N.A.	\$ 1,245
32	4445	Garrett Motion Mexico S.A. de C.V	Citibank N.A.	\$ 1,072,620
33	0001	Garrett Motion Slovakia s.r.o.	Citibank N.A.	\$ 3,024,511
34	0108	Garrett Motion Slovakia s.r.o.	Citibank N.A.	\$ 2,419,609
35	2629	Garrett Motion International Services S.r.l	Citibank N.A.	\$ 17,862
36	8719	Garrett Motion Sarl	Deutsche Bank AG	\$ 0
37	8775	Garrett Motion Sarl	Deutsche Bank AG	\$ 1,504,673
38	8737	Garrett Motion Sarl	Deutsche Bank AG	\$ 940,085
39	32500	Garrett Motion Japan, Inc.	Deutsche Bank AG	\$ 130,749
40	30000	Garrett Motion Japan, Inc.	Deutsche Bank AG	\$ 1,305,501
41	9945	Garrett Motion Australia Pty Limited	JP Morgan Chase Bank N.A.	\$ 5,183,590
42	2161	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 45,974
43	2180	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 1,857,513
44	2176	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 52,743,208

#	Account # (Last 4 Digits)	Debtor	Bank	Balance as of Jan 31, 2021
45	2177	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 1,810,924
46	2178	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 46,370,129
47	2181	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 4,489,446
48	5385	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 6,223
49	2183	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 16,222,901
50	2184	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 344,752
51	2179	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 5,467,973
52	2182	Garrett Motion Sarl	JP Morgan Chase Bank N.A.	\$ 27,958,014
53	2374	Garrett TS Ltd	JP Morgan Chase Bank N.A.	\$ 513,327
54	6324	Garrett Transportation Systems Ltd	JP Morgan Chase Bank N.A.	\$ 6,451
55	2658	Garrett Motion Ireland B Limited	JP Morgan Chase Bank N.A.	\$ 5,610
56	9470	Garrett Motion Japan, Inc.	JP Morgan Chase Bank N.A.	\$ 28,958,725
57	1878	Garrett LX I S.a.r.l.	JP Morgan Chase Bank N.A.	\$ 20,773
58	0975	Garrett LX I S.a.r.l.	JP Morgan Chase Bank N.A.	\$ 10,770
59	1879	Garrett LX II S.a.r.l.	JP Morgan Chase Bank N.A.	\$ 11,058
60	1880	Garrett LX III S.a.r.l.	JP Morgan Chase Bank N.A.	\$ 323,049
61	2372	Garrett LX III S.a.r.l.	JP Morgan Chase Bank N.A.	\$ 321,046
62	6604	Garrett Motion Mexico S.A. de C.V	JP Morgan Chase Bank N.A.	\$ 0
63	2487	Garrett ASASCO Inc	JP Morgan Chase Bank N.A.	\$ 50,140
64	6395	Garrett ASASCO Inc	JP Morgan Chase Bank N.A.	\$ 532,640
65	0270	Friction Materials LLC	JP Morgan Chase Bank N.A.	\$ 12,952
66	2476	Garrett Transportation I Inc.	JP Morgan Chase Bank N.A.	\$ 21,943,196
67	9557	Garrett Transportation I Inc.	JP Morgan Chase Bank N.A.	\$ 70,294,204
68	7182	Garrett Transportation I Inc.	JP Morgan Chase Bank N.A.	\$ 2,853,488
69	8578	Garrett Motion Inc.	JP Morgan Chase Bank N.A.	\$ 25,765,997
70	10000	Garrett Motion Japan, Inc.	Mitsubishi UFJ, LTD	\$ 3,215,091
71	7001	Garrett Motion Sarl	Société Générale S.A	\$ 0
		Garrett Motion Japan, Inc.	Sumitomo Mitsui Banking Corporation	\$ 304,287
72	7271			
73	0539	Garrett Motion International Services S.r.l	Türk Ekonomi Bankası	\$ 105
74	9341	Garrett Motion International Services S.r.l	Türk Ekonomi Bankası	\$ 23,990
75	0492	Garrett Motion International Services S.r.l	Türk Ekonomi Bankası	\$ 0
76	201R	Garrett Holding Company Sarl	UBS AG	\$ 19,601
77	000Z	Garrett Motion Sarl	UBS AG	\$ 69,728
78	7MOM	Garrett Motion Sarl	UBS AG	\$ 10,116
79	902W	Garrett Motion Sarl	UBS AG	\$ 23,574
80	9AUT	Garrett Motion Sarl	UBS AG	\$ 11,180
81	9AZB	Garrett Motion Sarl	UBS AG	\$ 34,749
82	9CBH	Garrett Motion Sarl	UBS AG	\$ 0
83	961Y	Garrett Motion Sarl	UBS AG	\$ 52
84	962B	Garrett Motion Sarl	UBS AG	\$ 20,390
85	460G	Garrett Motion Switzerland Holdings Sarl	UBS AG	\$ 17,526
86	2438	Garrett Motion Sarl	Unicredit Bank AG	\$ 169,964
87	0245	Garrett Motion Sarl	Unicredit Bank AG	\$ 194,907
88	2678	Garrett Motion Sarl	Unicredit Bank AG	\$ 150,858

MOR 2: Statement of Operations – Year To Date Ended January 31, 2021

(Thousands of U.S. Dollars)

	Consolidated Debtor Amounts - YTD January
Net Sales	\$ 239,579
Cost of goods sold	196,060
Gross Profit	43,519
Selling, general & administrative expenses	97,525
Operating profit (loss)	-54,006
Other (income)/expense	145
Earnings Before Interest & Taxes	-54,151
Interest expense	7,598
Non-operating (income)/expense	8,236
Reorganization items - net	26,253
Income before taxes	-96,238
Tax Expense	2,080
Net Income (Loss)	-\$ 98,318

Note: Preliminary unaudited financial statements subject to change, in particular the accounts do not include final tax entries, pension entries, or reclassification of Liabilities Subject to Compromise and are still subject to final management review and audit.

MOR 3 – Consolidated Debtor Balance Sheet as of January 31, 2021

(Thousands of U.S. Dollars)

	Book Value - Year to Date January
Cash and cash equivalents	\$ 510,510
Accounts, notes and other receivables - net	412,663
Inventories - net	161,393
Other current Assets	87,124
Total current assets	1,171,690
Investments and long-term receivables	6,862
Property, plant and equipment - net	313,541
Deferred income taxes assets	231,628
Goodwill	192,785
Other long-term assets	92,165
Total Assets	\$ 2,008,671
Accounts payable	\$ 612,791
Borrowings under revolving credit facility	370,002
Debtor-in-possession Term Loan	200,000
Obligations payable to Honeywell, current	41,730
Accrued liabilities	477,280
Total current liabilities	1,701,803
Long-term debt	1,498,904
Deferred income taxes	25,309
Obligations payable to Honeywell	1,423,240
Other liabilities	202,381
Total liabilities	4,851,637
Additional paid-in capital	9,610
Invested Equity	-2,848,921
Other Comprehensive Income (Loss)	-3,655
Total Shareholders' Equity	-2,842,966
Total Liabilities & Equity	\$ 2,008,671

MOR-4a: Status of Post-Petition Taxes

Office of the United States Trustee

Subject: January Monthly Operating Report Attestation Regarding Post-petition Taxes

The Debtor, Garrett Motion Inc. and its affiliated Debtors, hereby submit this attestation regarding post-petition taxes.

All post-petition taxes for the Debtors, which are not subject to dispute or reconciliation, are current. There are no material tax disputes or reconciliations.

/s/ Sean Deason

Sean Deason

Chief Financial Officer

MOR-4b: Post-Petition Accounts Payable Aging

January 31, 2021
(Thousands of U.S. Dollars)

<u>Accounts Payable</u> <u>Aging</u>	<u>Current</u>	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>60-90 Days</u>	<u>90+ Days</u>	<u>Total</u>
Post Petition Trade Payables	\$353,384,352	\$12,770,882	\$1,185,765	-\$668,322	-\$3,898,267	\$362,774,411

MOR-5 – Accounts Receivable Aging

As of January 31, 2021
(Thousands of U.S. Dollars)

Accounts Receivable Aging	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Net Accounts Receivable	\$331,544	\$ 2,962	\$ 635	—\$ 70	\$ 1,740	\$336,811

MOR-6 – Payments to Professionals

(Thousands of U.S. Dollars)

PROFESSIONALS					
<u>NAME</u>	<u>DATE OF COURT ORDER AUTHORIZING PAYMENT ¹</u>	<u>AMOUNT APPROVED</u>	<u>AMOUNT PAID JAN</u>	<u>TOTAL PAID TO DATE ²</u>	<u>TOTAL INCURRED & UNPAID³</u>
Sullivan & Cromwell LLP	See Note Below	\$ 14,159	\$ 3,009	\$ 8,115	\$ 6,044
AlixPartners LLP	See Note Below	\$ 4,088	\$ 0	\$ 2,368	\$ 1,720
Perella Weinberg Partners	See Note Below	\$ 878	\$ 271	\$ 451	\$ 427
Kurtzman Carson Consultants	See Note Below	\$ 1,605	\$ 121	\$ 1,606	\$ 0
Quinn Emmanuel Urquhart & Sullivan LLP	See Note Below	\$ 7,656	\$ 867	\$ 1,346	\$ 6,310
White & Case LLP	See Note Below	\$ 4,192	\$ 0	\$ 2,519	\$ 1,673
Conway Mackenzie	See Note Below	\$ 901	\$ 0	\$ 446	\$ 455
FTI Consulting	See Note Below	\$ 629	\$ 64	\$ 451	\$ 177
Schulte Roth & Zabel LLP	See Note Below	\$ 343	\$ 0	\$ 250	\$ 93
Simpson Thacher & Bartlett LLP	See Note Below	\$ 851	\$ 0	\$ 429	\$ 422
Deloitte AG	See Note Below	\$ 1,357	\$ 273	\$ 544	\$ 812
TOTAL PAYMENTS TO PROFESSIONALS		<u>\$ 36,659</u>	<u>\$ 4,605</u>	<u>\$ 18,525</u>	<u>\$ 18,134</u>

¹ INCLUDES FEE STATEMENTS APPROVED OR PENDING NOTICE PERIOD EXPIRATION AS OF 1/31/2021

² INCLUDES RETAINER AMOUNTS APPLIED TO APPROVED FEE STATEMENTS

³ INCLUDES ALL FEES INCURRED, BOTH APPROVED AND PENDING NOTICE PERIOD EXPIRATION AS OF 1/31/2021

MOR-7: Debtor Questionnaire

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.

	Yes	No	Comments
1 Have any assets been sold or transferred outside the normal course of business this reporting period?		X	
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X	
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X	
4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X	
5 Is the Debtor delinquent in paying any insurance premium payment?		X	
6 Have any payments been made on pre-petition liabilities this reporting period?	X		To the extent authorized by the First Day Orders
7 Are any post-petition receivables (accounts, notes or loans) due from related parties?	X		
8 Are any post-petition payroll taxes past due?		X	
9 Are any post-petition State or Federal income taxes past due?		X	
10 Are any post-petition real estate taxes past due?		X	
11 Are any other post-petition taxes past due?		X	
12 Have any pre-petition taxes been paid during this reporting period?	X		To the extent authorized by the First Day Orders
13 Are any amounts owed to post-petition creditors delinquent?		X	
14 Are any wage payments past due?		X	
15 Have any post-petition loans been received by the Debtor from any party?		X	
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		X	
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X	
18 Have the owners or shareholders received any compensation outside of the normal course of business?		X	