



Tenneco Receives 2020 Automotive News PACE Award for IROX® 2 Bearing Technology

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SOUTHFIELD, Mich., April 28, 2020 /PRNewswire/ -- Tenneco Inc.'s (NYSE:TEN) Powertrain business group has been recognized with a 2020 *Automotive News* PACE Award for its second-generation polymer bearing technology, IROX® 2, a universal solution for all engine applications. The prestigious PACE award recognizes automotive suppliers for superior innovation, technological advancement and business performance.



"Tenneco's powertrain technologies continue to deliver critical solutions for our customers as they look to achieve greater levels of durability and performance for highly loaded and downsized engines," said Keri Westbrooke, Vice President and Chief Technology Officer, Tenneco Powertrain business group. "We're very honored to be recognized once again by the *AutomotiveNews* PACE judges as a game-changer in this highly competitive market. Congratulations to all the winners."

An industry leading development, Tenneco's IROX® 2 bearings provide outstanding seizure and wear resistance, load capacity and conformability for the most critical engine operating conditions. The IROX 2 coating features an enforced polymeric binder material with a highly effective synergistic filler composition and can be used for nearly every engine application, from high-performance sports cars to large heavy-duty diesel trucks. Since the launch of IROX 2, nearly 10 million bearings have been produced using this advanced technology, with that number expected to grow to more than 40 million units by 2022.

The 26th annual PACE Award was presented by *Automotive News* and Automotive Parts Manufacturers' Association (APMA). The competition was open to suppliers who contribute products, processes, materials or services directly to the manufacture of cars or trucks. The Automotive News PACE Award is accepted around the world as the industry benchmark of innovation.

Tenneco's Powertrain business group has had a successful history with PACE, earning 17 awards since 2006. The company has received PACE recognition for innovative products including: DuraForm-G91® piston alloy; MicroTorq® sealing technology; DuroGlide® low friction ring pack technologies; lead-free engine bearings; IROX® first-generation polymer engine bearings; High Modulus Bonded Piston technology; EcoTough®-coated piston; LKZ-Ring® High-Temperature Alloy (HTA) gaskets; Goetze® Diamond Coating (GDC®) for piston rings; and the company's Monosteel® diesel piston.

Awards have also been granted for the company's unique manufacturing processes, including: PRiME 3D® simulation software; Hybrid Induction Welding; Two-Dimensional Ultrasonic Testing for Raised Gallery Pistons; DuraBowl® piston reinforcement process; and High Precision Electro-Erosion Machining (HPEEM).

Tenneco earned the Automotive News PACE Award following an extensive review by an independent panel of judges including a comprehensive written application and site visit. For complete details of the Automotive News PACE Award, visit www.autonews.com/pace.

About Tenneco

Headquartered in Lake Forest, Illinois, Tenneco is one of the world's leading designers, manufacturers and marketers of Aftermarket, Ride Performance, Clean Air and Powertrain products and technology solutions for diversified markets, including light vehicle, commercial truck, off-highway, industrial and the aftermarket, with 2019 revenues of \$17.45 billion and approximately 78,000 employees worldwide. On October 1, 2018, Tenneco completed the acquisition of Federal-Mogul, a leading global supplier to original equipment manufacturers and the aftermarket. In the future, the company expects to separate its divisions to form two new, independent companies: DRiV, an Aftermarket and Ride Performance company, and New Tenneco, a Powertrain Technology company.

About the new Tenneco – the future Powertrain Technology company

Following Tenneco's expected separation to form two independent companies, an Aftermarket and Ride Performance company (DRiV™) as well as a new Powertrain Technology company, the new Tenneco will be one of the world's largest pure-play powertrain companies serving OE markets worldwide with engineered solutions addressing fuel economy, power output, and criteria pollution requirements for gasoline, diesel and electrified powertrains. The new Tenneco would have 2019 revenues of \$11.45 billion, serving light vehicle, commercial truck, off-highway and industrial markets.

About DRiV™ - the future Aftermarket and Ride Performance Company

Following the separation, DRiV will be one of the largest global multi-line, multi-brand aftermarket companies, and one of the largest global OE ride performance and braking companies. DRiV's principal product brands will feature Monroe®, Öhlins®, Walker®, Clevite®Elastomers, MOOG®, Fel-Pro®, Wagner®, Ferodo®, Champion® and others. DRiV would have 2019 revenues of \$5.9 billion, with 53% of those revenues from aftermarket and 47% from original equipment customers.

Safe Harbor

This release contains forward-looking statements. These forward-looking statements include, among others, statements relating to our strategies and plans to separate into two independent public companies. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to materially differ from those described in the forward-looking statements, including the course of the COVID-19 pandemic and its impact on general economic, business and market conditions, our ability (or inability) to execute on our plans to respond to the COVID-19 pandemic and our previously announced Accelerate plan and to realize the anticipated benefits of these actions, our financial flexibility in addressing the impact of the COVID-19 pandemic, the possibility that Tenneco may not complete the separation of the Aftermarket & Ride Performance business from the Powertrain Technology business (or achieve some or all of the anticipated benefits of such a separation); the possibility that the separation may have an adverse impact on existing arrangements with Tenneco, including those related to transition, manufacturing and supply services and tax matters; the ability to retain and hire key personnel and maintain relationships with customers, suppliers or other business partners; the risk that the benefits of the separation may not be fully realized or may take longer to realize than expected; the risk that the separation may not advance Tenneco's business strategy; the potential diversion of Tenneco management's attention resulting from the separation; as well as the risk factors and cautionary statements included in Tenneco's periodic and current reports (Forms 10-K, 10-Q and 8-K) filed from time to time with the SEC. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Unless otherwise indicated, the forward-looking statements in this release are made as of the date of this communication, and, except as required by law, Tenneco does not undertake any obligation, and disclaims any obligation, to publicly disclose revisions or updates to any forward-looking statements. Additional information regarding these risk factors and uncertainties is detailed from time to time in the company's SEC filings, including but not limited to its annual report on Form 10-K for the year ended December 31, 2019.

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