NEWS RELEASE

# PHINIA Board Declares Quarterly Dividend of $0.25 per Common Share and Authorizes $250 Million Increase to Share Repurchase Program

8/1/2024

AUBURN HILLS, Mich.--(BUSINESS WIRE)-- PHINIA Inc. (“PHINIA” or the “Company”) (NYSE: PHIN), a leader in premium fuel systems, electrical systems, and aftermarket products, today announced that its Board of Directors has declared a quarterly cash dividend in the amount of $0.25 per common share, payable on September 13, 2024, to shareholders of record at the close of business on August 23, 2024.

The Board of Directors also authorized a $250 million increase to its previously approved $150 million share repurchase program. Including the $250 million increase announced today, approximately $263 million is available under the Company’s repurchase program. Under the share repurchase program, the Company's common shares may be repurchased in open market transactions, in privately negotiated transactions, pursuant to one or more accelerated stock repurchase programs, through the use of Rule 10b5-1 plans, or in such other manner in compliance with the requirements of the Securities and Exchange Commission. The exact amount and timing of any purchases will depend on a number of factors, including trading price, trading volume, and general market conditions. The repurchase program has no expiration date and may be suspended, discontinued, or resumed at any time.

## About PHINIA

PHINIA is an independent, market-leading, premium solutions and components provider, with over 100 years of manufacturing expertise and industry relationships and a strong brand portfolio that includes DELPHI®, DELCO

REMY® and HARTRIDGE®. With over 13,000 employees across 44 locations in 20 countries, PHINIA is headquartered in Auburn Hills, Michigan, USA.

Across commercial vehicles and industrial applications (heavy-duty and medium-duty trucks, off-highway construction, marine, aviation, and agricultural), and light vehicles (passenger cars, trucks, vans and sport-utility), we develop fuel systems, electrical systems, and aftermarket solutions designed to keep combustion engines operating at peak performance, while at the same time investing in advanced technologies to unlock the potential of alternative fuels.

By providing what the market needs today to become more efficient and sustainable, while also developing innovative products and solutions to contribute to lower carbon mobility, we are the partner of choice for a diverse array of customers – powering our shared journey toward a cleaner tomorrow.

(DELCO REMY is a registered trademark of General Motors LLC, licensed to PHINIA Technologies Inc.)

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