March 2022

Sustainability Bond Report



Whirlpool Corporation 2022 Sustainability Bond Report

CONTENTS

1 Improving Life at Home

2 Inaugural Sustainability Bond to Support Environmental and Social Initiatives

3 Featured Projects

- 3 Eco-Efficient Products
- 5 Green Buildings
- 5 Renewable Energy
- 6 Pollution Prevention and Control
- 6 Access to Basic Infrastructure
- 6 Socioeconomic Advancement and Empowerment
- 7 Process for Project Evaluation and Selection
- 7 External Review
 - 7 Second-Party Opinion
- 14 Disclaimer



Improving Life at Home

For 110 years, improving life at home has always been at the heart of our business. Whirlpool Corporation is fiercely committed to incorporating purposeful innovation into our products, identifying new ways to lessen our environmental impact, serve our consumers and support our employees and our communities, while delivering significant, long-term value to our consumers and investors.

Our environmental, social and governance (ESG) strategy is an integral part of our strategic imperatives and operating priorities. It is deeply embedded in our vision, mission and values as an organization. We continuously seek to identify ways to broaden our commitments to ESG efforts and make progress on our goal of making life in our homes, our communities and our operations better today and in the future.

For a more comprehensive understanding of Whirlpool Corporation's financial results, governance structure and progress toward our ESG goals, please see our most recent Sustainability Report, Annual Report, Proxy, financial statements and other important information on our website, <u>WhirlpoolCorp.com</u>, in the "Investors" section.

About Whirlpool Corporation

Whirlpool Corporation (NYSE: WHR) is committed to being the best global kitchen and laundry company, in constant pursuit of improving life at home. In an increasingly digital world, the company is driving purposeful innovation to meet the evolving needs of consumers through its iconic brand portfolio, including *Whirlpool, KitchenAid, Maytag, Consul, Brastemp, Amana, Bauknecht, JennAir, Indesit* and *Yummly*. In 2021, the company reported approximately \$22 billion in annual sales, 69,000 employees and 54 manufacturing and technology research centers. Additional information about the company can be found at <u>WhirlpoolCorp.com</u>. We aim to improve life at home through:



SUSTAINABLE PRODUCTS & OPERATIONS

Committing to Net Zero impact of our operations by 2030 and creating shared value throughout the product life cycle

SUPPORTING OUR EMPLOYEES & OUR COMMUNITIES

Investing in resources to help care for our employees, consumers and communities

DOING THE RIGHT THING

Holding ourselves accountable and maintaining robust policies, procedures and systems to ensure we live by our values

Inaugural Sustainability Bond to Support Environmental and Social Initiatives

In April 2021, Whirlpool Corporation completed a \$300 million 10-year inaugural Sustainability Bond (the "Sustainability Bond") with an interest coupon of 2.4% per annum. In line with its newly introduced <u>Sustainability Bond Framework</u> ("Framework"), the Sustainability Bond facilitates the company's use of sustainable capital markets to finance Eligible Projects that align with our strategy and ability to attract investors who support our strong commitment to invest in projects that improve our communities and our environment.

As of January 2022, Whirlpool Corporation had fully allocated the \$300 million net proceeds of the Sustainability Bond to projects that align with our ESG strategy, our Framework and United Nations Sustainable Development Goals (UN SDGs). These projects are examples of how we continue to demonstrate our long-term commitment to minimize our environmental impact, drive operating efficiencies and benefit the communities we serve.

The Sustainability Bond is just one instrument we leveraged to further advance Whirlpool Corporation's global ESG strategy, focusing on actions to drive positive environmental and social impacts. We take a balanced approach to capital allocation to fund innovation and growth while also driving returns for our shareholders. As part of that balanced approach, we target an allocation of capital of ~3% of net sales for research and development (R&D) and ~3% of net sales for capital expenditures. Additional information on our capital allocation strategy and other investments that support our business and communities can be found on our website, <u>WhirlpoolCorp.com</u>, in the "What Matters to Us" and "Investors" sections.

UN SDG	ELIGIBLE SUSTAINABLE PROJECT CATEGORY	ALLOCATION OF NET PROCEEDS ¹ (IN USD)	IMPACT ²
13 climate	Eco-Efficient Products	\$101.5M	260,271 GHG emissions reduction (Scope 3, Category 11) in metric tons of CO2eq ³
	Green Buildings	\$77.8M	2.9 million sq ft in 3 warehouses that are LEED certified Gold
	Renewable Energy	\$50.9M	3,826,000 GHG emissions reduction (Scope 2) in metric tons of CO2eq 4
12 RESPONSIBLE CONSUMPTION AD PRODUCTION	Pollution Prevention and Control	\$57.1M	440,000 GHG emissions avoided (Scope 3, Category 1) due to conversion in metric tons of CO2eq ⁵
	Access to Basic Infrastructure	\$10.6M	9,800 Habitat for Humanity [®] homes built for families to receive access to quality, resource-efficient housing in the U.S. ⁶
8 EECHY WORK AND COMMUN CROWTH 10 REBUCD REPARTIES	Socioeconomic Advancement and Empowerment	\$2.0M	1,501 women-owned businesses who received support through Consulado Da Mulher ⁷
Sustainabili	ity Bond Net Proceeds	\$300M	100% Allocated

¹ An amount equal to the net proceeds was used to refinance 90% of Eligible Projects, in whole or in part, from May 2018 to April 2021 and finance 10% of Eligible Projects from May 2021 to December 2021 as acceptable and outlined in the Framework.

² Greenhouse gas (GHG) emissions are calculated following GHG Protocol consistent with reporting in our Sustainability Report.

³ Impact for Scope 3, Category 11 GHG emissions (metric tons of CO2eq) from Products in Use was based on the total environmental impact calculated over the lifetime of products comparing the emission factors of the EPA ENERGY STAR® certified products that replaced standard products based on Department of Energy certifications.

 ⁴ Impact for power-related (Scope 2) GHG emissions (metric tons of CO2eq) from operations was calculated using the installed capacity of renewable energy in MWh converted to MTCO2 equivalent over the life of the virtual purchase power agreement, calculated using the EPA Greenhouse Gas Equivalencies Calculator.
 ⁵ Impact for upstream (Scope 3, Category 1) GHG emissions (metric tons of CO2eq) avoided from the purchases of production-related materials was calculated based on EPA's published Global Warming Potential (GWP) values of domestic refrigeration refrigerants for R600a vs. R134a using the average refrigerant charge for equivalent refrigerator models (source: EPA's GWPs of Refrigerants and Blowing Agents for Domestic Refrigeration at www.epa.gov).

⁶ Impact from investments/contributions made from January 2019 through December 2021. ⁷ Impact from investments/contributions made from May 2018 through December 2020.



Featured Projects

Our Framework defines "Eligible Projects" as investments in and expenditures for eligible green projects and/or eligible social projects that were financed and/ or refinanced, in whole or in part, up to 36 months prior to the issuance of the Sustainability Bond. Each of our Eligible Projects meets one or more of the seven eligibility criteria defined by our Framework, which is aligned with the Green Bond Principles, the Social Bond Principles and the Sustainability Bond Guidelines.

What follows are brief descriptions of certain representative projects within each category to which Whirlpool Corporation allocated the net proceeds of our 2021 Sustainability Bond. A full list of projects with detailed descriptions and key performance indicators was provided to Sustainalytics for their second-party review. The review statement can be found at the end of this report.

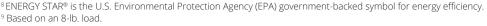
Eco-Efficient Products

We are in constant pursuit of improving life at home. From our introduction of the first electric wringer washer and first stand mixer in the early 1900s to our full line of energy- and water-efficient products and our leadership in connected appliances today, we relentlessly reinvent ourselves to bring meaningful solutions to homes across the socioeconomic range, in all regions around the world.

Sustainability Bond proceeds were allocated to developing innovative, eco-efficient products in the laundry and dishwasher categories that drive both environmental and social impact through fundamental benefits such as cleaning dishes and washing clothes. We highlight our new clothes washer as just one example of our eco-efficient products that save time and manual effort for our consumers.

In April 2021, the Whirlpool[®] brand announced the launch of a <u>Top Load Washer with</u> <u>2 in 1 Removable Agitator</u> in the United States. The industry-first 2 in 1 Removable Agitator enables consumers to customize any load of laundry to care for their clothes the way they want by easily swapping the agitator post in or out. Net proceeds of the Sustainability Bond were allocated to expenditures (i.e., R&D and capital expenditures such as machine tooling) to develop these washers that are designed to achieve energy efficiency, are ENERGY STAR[®] certified and are connected. The following features enhance consumers' laundry experience by saving time and energy as we strive to improve their life at home:

- ENERGY STAR[®] certified clothes washers—Over the lifetime of the product, models that have earned the ENERGY STAR use about 25% less energy and 33% less water than regular washers and can save nearly \$370 in energy costs.⁸
- 2 in 1 Removable Agitator—With two ways to wash, consumers now have flexibility to wash bulky items at home with high cleaning performance, energy efficiency and convenience.
- Whirlpool[®] Load & Go[™] Dispenser—Automatically adds detergent to every load for up to 20 loads⁹ while accurately measuring detergent for each load and dispensing it at the right time to avoid using too much detergent, which can lead to oversudsing, longer cycle times and greater water usage.
- **Pretreat Station Plus**—Soak, scrub and wash all in one spot with the built-in, dual temperature faucet and pretreat brush for quick, easy access to tools that help consumers get it all done at once.
- Smart Features¹⁰—Streamline laundry routines by connecting the washer to the Whirlpool mobile app. Set, start, pause and track progress from anywhere.
- **Intuitive Controls**—The washer recommends the right cycle combinations and allows consumers to customize up to 36 of their own to get the right type of fabric care for the specific load of laundry.
- Sanitize Cycle with Oxi—Eliminate 99.9% of common household bacteria by mixing detergent with an oxi additive while using the Sanitize Cycle with Oxi on the washer¹¹.



¹⁰ Appliance must be set to remote enable. WiFi and App required. Features subject to change. Details and privacy information at <u>www.whirlpool.com/connect</u>.

- ¹¹ Bacteria tested were *K. pneumoniae*, *P. aeruginosa, and S. aureus*.
- Image shown is a dramatization—washing machine does not have a front-facing window.







Atlanta facility: Large enough to hold 31 football fields, Whirlpool Corporation's 1.5 million-squarefoot Atlanta facility is among the largest LEED® Gold-certified warehouses in the United States. The design and construction of the Atlanta warehouse yields more energy savings and water efficiency than non-LEED certified buildings.

Greenville wind farm: Through clean, renewable wind energy producing zero GHG emissions, just three wind turbines alone are expected to provide most of our Greenville plant's electricity consumption, equivalent to the amount required to power 1,200 average homes.

Green Buildings

Pursuing voluntary LEED certification for our buildings is another example of our commitment to sustainability. LEED is an internationally recognized green building certification system, providing third-party verification that a building or community was designed and built using strategies aimed at improving performance across all the sustainability metrics that matter most: energy savings, water efficiency, GHG emissions reduction, improved indoor environment quality, stewardship of resources and sensitivity to their impacts.

Large enough to hold 31 football fields, Whirlpool Corporation's 1.5-million-square foot Atlanta facility is among the largest LEED® Gold-certified warehouses in the United States. The design and construction of the Atlanta warehouse yields energy savings of more than 36% and water efficiency of more than 42% compared to non-LEED certified buildings.¹²

Renewable Energy

In May 2021, we announced a global commitment to reach a Net Zero emissions target in our plants and operations by 2030. The commitment will cover all of Whirlpool Corporation's manufacturing sites and large distribution centers around the world, spanning all direct (Scope 1) and power-related (Scope 2) emissions. To help us achieve this goal, we invested in renewable energy through virtual power purchase agreements (VPPA), expected to cover all of our Scope 2 electricity emissions in the U.S. and help reduce our overall global carbon footprint.

Additionally, our on-site renewable energy program in Ohio now includes nine wind turbines on four wind farms capable of generating electricity equivalent to powering 3,600 homes. On-site wind energy generation is designed to significantly reduce our industrial facility's electric consumption from the grid.

Through clean, renewable wind energy producing zero GHG emissions, just three wind turbines alone are expected to provide most of our Greenville plant's electricity consumption, equivalent to the amount required to power 1,200 average homes.

¹² Annual energy use is 36.1% less than a similar facility minimally compliant with ASHRAE Standard 90.1-2004. Annual water use is 42.4% less than a building using fixtures that meet but do not exceed the Energy Policy Act of 1992.

Pollution Prevention and Control

Whirlpool Corporation works hard to address plastic waste and eliminate hazardous materials in our products and packaging by creating demand for recycled materials, developing new alternatives and creating value from our products throughout, and at the end of, their useful life. We continue to make investments and expenditures related to eliminating harmful materials beyond what is required under current regulations and adapting manufacturing processes to phase out substances that could have a negative impact on the environment such as high global warming potential refrigerants and foam blowing agents.

Access to Basic Infrastructure

Our vision to be in constant pursuit of improving life at home is why we have made our relationship with Habitat for Humanity International a priority for over 22 years. 1.6 billion people live in substandard housing around the world today and one in 10 people worldwide live in "distressed communities," experiencing a perpetual cycle of low-wage jobs, education instability, inadequate transport and racial inequality.¹³

In the past 22 years, Whirlpool Corporation has donated more than \$130 million to Habitat and supports programs in 45 countries. As part of these efforts, the company has also donated and installed nearly 212,000 ranges and refrigerators in new Habitat for Humanity homes in the U.S. and Canada, serving more than 120,000 families. Whirlpool Corporation has sponsored more than 190 homes; donated products to 76,000 Habitat families in Europe, the Middle East and Africa; and engaged thousands of employee volunteers in Habitat builds alongside future homeowners.

Socioeconomic Advancement and Empowerment

Since 2002, Whirlpool Corporation has supported women entrepreneurs with Instituto Consulado da Mulher, which works to improve and empower the lives of socially vulnerable women, eradicate poverty and promote gender equality in Brazil.

Our support helps Consulado Da Mulher:

- Develop entrepreneurial and employment skills of low-income women and support their business path to a steady income
- Prepare transgender women for the job market and to start their own businesses, while teaching them about their basic rights
- Train women to be authorized service technicians to repair appliances.

Since 2002, Whirlpool Corporation has supported women entrepreneurs with Instituto Consulado da Mulher.

Habitat for Humanity is a nonprofit organization that builds strength, stability and selfreliance through shelter. Consulado Da Mulher supports women entrepreneurs to eradicate poverty and promote gender equality in Brazil.



¹³ Clos, Dr. Joan. "Affordable Housing Key for Development and Social Equality, UN Says on World Habitat Day UN News." United Nations, United Nations, 2 Oct. 2017

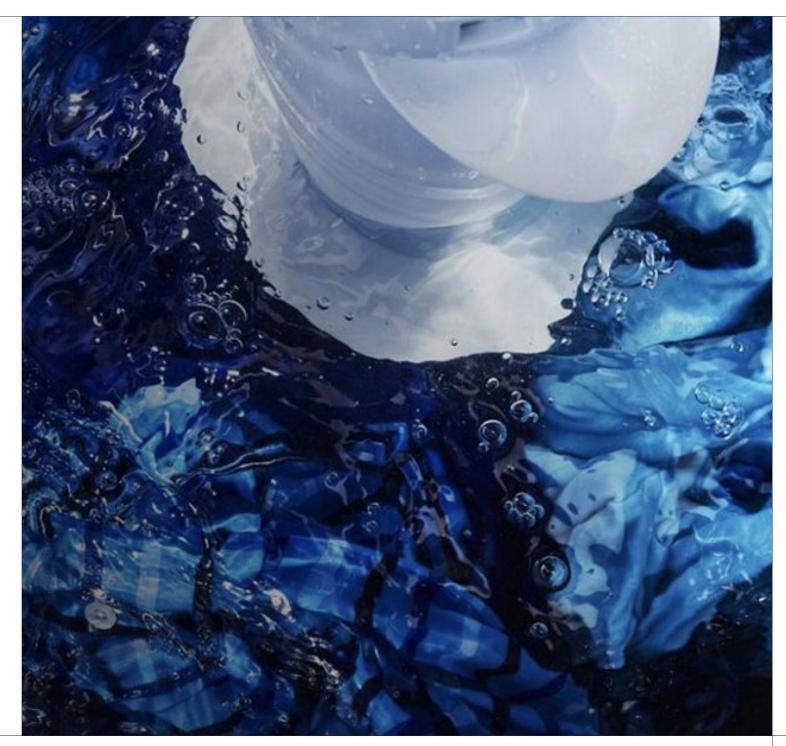
Process for Project Evaluation and Selection

Our ESG Councils—one focusing on Environmental Sustainability and one focusing on Social and Governance initiatives—provided oversight in identifying, evaluating and selecting the Eligible Projects based on the eligibility criteria in the Framework. Our ESG reporting team, along with the Treasury team, tracked the net proceeds of this Sustainability Bond issued in April 2021. The full amount of funds equal to the net proceeds from this Sustainability Bond has been allocated to the projects described within this report.

External Review

Second-Party Opinion

Whirlpool Corporation appointed Sustainalytics to review the Eligible Projects and to provide a Second-Party Opinion to review the projects funded by the Sustainability Bond issued in 2021 and provide an assessment as to whether the projects met the Use of Proceeds criteria and the reporting commitments outlined in the Framework.





a Morningstar company

Whirlpool Corporation

Type of Engagement: Annual Review Date: March 18, 2022 Engagement Team: Amala Devi, amala.devi@sustainalytics.com, (+1) 416 861 0403 Kay Tao, kay.tao@morningstar.com, (+31) 20 205 0000

Introduction

In April 2021, Whirlpool Corporation ("Whirlpool") issued a sustainability bond (the "2021 Sustainability Bond") aimed at financing projects that are expected to create positive environmental and social impact under the Whirlpool Corporation Sustainability Bond Framework ("the Framework")¹. Sustainalytics provided a Second-Party Opinion for this Framework in April 2021. In February 2022, Whirlpool engaged Sustainalytics to review the projects funded through the 2021 Sustainability Bond and to provide an assessment as to whether the projects met the Use of Proceeds criteria and the Reporting commitments outlined in the Framework.

Evaluation Criteria

Sustainalytics evaluated the projects and assets funded by the 2021 Sustainability Bond issued in April 2021 based on whether the projects and programmes:

- 1. Met the Use of Proceeds and Eligibility Criteria outlined in the Whirlpool Corporation Sustainability Bond Framework; and
- 2. Reported on at least one of the Key Performance Indicators (KPIs) for each Use of Proceeds criteria outlined in the Whirlpool Corporation Sustainability Bond Framework.

Table 1 lists the Use of Proceeds, Eligibility Criteria, and associated KPIs.

¹ The Whirlpool Corporation Sustainability Bond Framework is available at: https://s22.q4cdn.com/226840148/files/doc_downloads/2021/04/sustainability-bond-framework/WHR-Sustainability-Bond-Framework-April-2021.pdf

© Sustainalytics 2022

Whirlpool Corporation

Table 1: Use of Proceeds, Eligibility Criteria, and associated KPIs

Use of Proceeds	Eligibility Criteria	Key performance indicators (KPIs)
Eco-efficient Products	Investments and expenditures to develop and manufacture new products that are significantly more efficient or sustainable,	GHG emissions reduction in metric tons CO2e per year
	which would include the following three categories:	
	I. Eco-efficient products: expenditures (i.e. research and development (R&D) and capital expenditures such as machine	
	tooling) to develop products that are designed to achieve energy efficiency and be certified in the top 3 available energy	
	efficiency classes/labels according to product type (e.g. EU Energy Label A/B/C, EPA Energy Star);	
	II. Circular economy-adapted products: expenditures (i.e. R&D and procurement of recycled materials) to develop products	
	that are designed with (a) at least 25% remanufactured, refurbished or reconditioned materials or parts; or (b) products	
	with at least 30% recycled materials (including recycled steel and recycled polypropylene and polystyrene) or material	
	alternatives (including biobased plastics);	
	III. Connected appliances: the expenditures related to the development, manufacturing and installation of the technology or	
	components for an appliance that provide specific demand response capabilities that reduce energy, water, or emissions	
	for the end consumer.	
Renewable Energy	Investments and expenditures in the generation capacity for renewable energy and expenditures related to the procurement of	GHG emissions reduction in metric tons CO2e per year
	renewable energy, including:	
	I. On-site wind and solar projects;	
	II. Power purchase agreements (PPAs) or virtual purchase power agreements (VPPA) with renewable energy providers	
	(wind or solar projects) with a term of at least 7 years.	
Energy Efficiency	Investments and expenditures related to the improvement of energy efficiency across Whirlpool's manufacturing and	• GHG emissions reduction in metric tons CO2e per year
	non-manufacturing operations including:	 Energy intensity reduction (megajoules/product)
	I. Improvements to the manufacturing process that, as an individual project, result in a minimum energy efficiency or	
	emissions improvement of 15%;	
	II. Improving and optimizing energy efficiency and water savings in our manufacturing facilities in support of Whirlpool's	
	World Class Manufacturing (WCM) methodologies;	
	III. Optimizing energy use in offices, warehouses and other facilities through building retrofits, energy management and	
	automation systems, and smart and LED lighting.	
Green Buildings	New or existing investments and expenditures related to the design, construction, maintenance or refurbishment of buildings	Office or warehouse space that is certified (Gold or
	that have or are expected to achieve a LEED v3,4: Gold or Platinum Standard, BREAAM: Excellent or Outstanding, or other	Platinum LEED, etc.) (sq ft)
	equivalent local and regional certifications, including:	
	I. Capital expenditures for manufacturing, warehouse, office and technology research centers owned and operated	
	by Whirlpool;	
	II. Expenditures (including the net present value of operating lease payments) for buildings that are built to specifications	
	provided by Whirlpool as the cornerstone tenant where the lease term is at least 5 years.	

© Sustainalytics 2022



Whirlpool Corporation



Pollution Prevention and Control	Investments and expenditures related to the reduction of air emissions, greenhouse gas control and waste in Whirlpool's	Percentage increase in zero waste to landfill sites
	operations and products. With respect to the principles of waste hierarchy, only projects related to the prevention, minimization,	
	re-use and recycling of materials and resources are eligible under this Framework including:	
	I. Manufacturing upgrades to reduce material use and eliminate waste to landfill;	
	II. Collection, recycling and reconditioning of waste materials for incorporation into new and remanufactured products;	
	III. Collection of end-of-life products for refurbishment, recycling, reconditioning and appliance take-back initiatives;	
	IV. Investments and expenditures related to water optimization and efficiency programs at Whirlpool plants.	
	Investments and expenditures related to eliminating harmful materials beyond what is required under current regulations and	
	adapting manufacturing processes to phase out substances that could have a negative impact on the environment such as high	
	global warming potential refrigerants and foam blowing agents with a GWP higher than 15 CO2eq, such as R600a.	
ocioeconomic Advancement and	Investments and expenditures related to improving Diversity & Equal Opportunity in our corporation and the communities in	Percentage increase in Black employees
mpowerment	which we operate including:	Number of people impacted
	I. Programs focused on outreach efforts to recruit and onboard into the company and improve skills of members of	
	disadvantaged groups including women, Black or Hispanic people, and people with a disability, in our local communities;	
	II. Providing training and support with business plan development for women entrepreneurs in partnership with Instituto	
	Consulado da Mulher, which works to improve and empower the lives of socially vulnerable women, eradicate poverty and	
	promote gender equality in Brazil.	
	III. Providing training and support with business plan development and micro grant funding for Black-owned businesses in	
	our local communities in the U.S.	
Access to Basic Infrastructure	Investments and expenditures to benefit communities and disadvantaged groups living below the poverty line and/or impacted	Number of people who received access to quality,
	by natural disasters including:	resource-efficient housing
	I. Providing decent, affordable housing for families in need as defined by the criteria of Habitat for Humanity [®] , including	
	sponsorship for house building in the communities where we operate and providing home appliances for all Habitat	
	houses built in the U.S. and Canada.	

Annual Review Whirlpool Corporation



Issuing Entity's Responsibility

Whirlpool is responsible for providing accurate information and documentation relating to the details of the projects that have been funded, including description of projects, amounts allocated, and project impact.

Independence and Quality Control

Sustainalytics, a leading provider of ESG and corporate governance research and ratings to investors, conducted the verification of Whirlpool's Sustainability Bond Use of Proceeds. The work undertaken as part of this engagement included collection of documentation from Whirlpool employees and review of documentation to confirm the conformance with the Whirlpool Corporation Sustainability Bond Framework.

Sustainalytics has relied on the information and the facts presented by Whirlpool with respect to the Nominated Projects. Sustainalytics is not responsible nor shall it be held liable if any of the opinions, findings, or conclusions it has set forth herein are not correct due to incorrect or incomplete data provided by Whirlpool.

Sustainalytics made all efforts to ensure the highest quality and rigor during its assessment process and enlisted its Sustainability Bonds Review Committee to provide oversight over the assessment of the review.

Conclusion

Based on the limited assurance procedures conducted,² nothing has come to Sustainalytics' attention that causes us to believe that, in all material respects, the reviewed bond projects, funded through proceeds of Whirlpool's Sustainability Bond, are not in conformance with the Use of Proceeds and Reporting Criteria outlined in the Whirlpool Corporation Sustainability Bond Framework. Whirlpool has disclosed to Sustainalytics that the proceeds of the 2021 Sustainability Bond were fully allocated as of January 2022.

Detailed Findings

Table 2: Detailed Findings

Eligibility Criteria	Procedure Performed	Factual Findings	Error or Exceptions Identified
Use of Proceeds Criteria	Verification of the projects funded by the sustainability	All projects reviewed complied with the	None
	bond in 2021 to determine if projects aligned with	Use of Proceeds criteria.	
	the Use of Proceeds Criteria outlined in the Whirlpool		
	Corporation Sustainability Bond Framework and above		
	in Table 1.		
Reporting Criteria	Verification of the projects funded by the sustainability	All projects reviewed reported on at least one KPI per	None
	bond in 2021 to determine if impact of projects was	Use of Proceeds criteria.	
	reported in line with the KPIs outlined in the Whirlpool		
	Corporation Sustainability Bond Framework and above		
	in Table 1. For a list of KPIs reported please refer to		
	Appendix 1.		

² Sustainalytics limited assurance process includes reviewing the documentation relating to the details of the projects that have been funded, including description of projects, estimated and realized costs of projects, and project impact, which were provided by the Issuer. The Issuer is responsible for providing accurate information. Sustainalytics has not conducted on-site visits to projects.

Whirlpool Corporation

Appendix

Appendix 1: Allocation and Impact Reporting by Eligibility Criteria

Amount raised	USD 300 million
Allocation share as of January 2022	100%
Share of financing vs. refinancing	10% financing, 90% refinancing

Use of Proceeds Category	Amount Allocated by Category (in USD millions) ³	%	Project Description	Environmental Impact Reported by Eligibility Criteria
Eco-efficient Products	101.5	34%	Research and development and capital expenditures aimed at energy efficiency improvements in dishwashers and clothes washers that are designed to achieve EPA Energy Star certification	260,271 GHG emissions reduction (Scope 3, Category 11) in metric tons of CO2e
Green Buildings	77.8	26%	Renewals of long-term (>5 year) leases for 3 U.S. LEED Gold certified distribution centers	2.9 million sq ft in 3 warehouses that are LEED certified Gold
Renewable Energy	50.9	17%	Investments in renewable energy through 3 on-site wind turbines at Greenville, Ohio manufacturing facility and 2 long-term (>7 years) Virtual Power Purchase Agreements for wind farms in Texas where Whirlpool's share of installed capacity is 110MW	3,826,000 GHG emissions reduction (Scope 2) in metric tons of CO2e
Pollution Prevention and Control	57.1	19%	Investments to eliminate the foam blowing agent R600a in refrigeration & freezer products	440,000 GHG emissions avoided (Scope 3, Category 11) due to conversion in metric tons of CO2e
Access to Basic Infrastructure	10.6	4%	Expenditures towards the provision of 28,500 home appliances, primarily ranges and refrigerators, as well as direct financing for the construction of new Habitat for Humanity homes in the United States	Support for 9,800 of Habitat for Humanity homes for families to receive access to quality, resource-efficient housing in the U.S.
Socioeconomic Advancement and Empowerment	2.0	1%	Support ⁴ provided through Instituto Consulado da Mulher to improve and empower the lives of socially vulnerable women, eradicate poverty and promote gender equality in Brazil	1,501 of women-owned businesses who received support through Consulado Da Mulher

³ Investments in and expenditures for eligible projects were financed and/or refinanced, in whole or in part, from May 2018 through December 2021 in accordance with the lookback period defined in the Framework.

⁴ The support includes developing entrepreneurial and employment skills of women, and in particular low-income and transgender women.

© Sustainalytics 2022





Annual Review Whirlpool Corporation

Disclaimer

Copyright ©2022 Sustainalytics. All rights reserved.

The information, methodologies and opinions contained or reflected herein are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data), and may be made available to third parties only in the form and format disclosed by Sustainalytics, or provided that appropriate citation and acknowledgement is ensured. They are provided for informational purposes only and (1) do not constitute an endorsement of any product or project; (2) do not constitute investment advice, financial advice or a prospectus; (3) cannot be interpreted as an offer or indication to buy or sell securities, to select a project or make any kind of business transactions; (4) do not represent an assessment of the issuer's economic performance, financial obligations nor of its creditworthiness; and/or (5) have not and cannot be incorporated into any offering disclosure.

These are based on information made available by the issuer and therefore are not warranted as to their merchantability, completeness, accuracy, up-to-dateness or fitness for a particular purpose. The information and data are provided "as is" and reflect Sustainalytics' opinion at the date of their elaboration and publication. Sustainalytics accepts no liability for damage arising from the use of the information, data or opinions contained herein, in any manner whatsoever, except where explicitly required by law. Any reference to third party names or Third Party Data is for appropriate acknowledgement of their ownership and does not constitute a sponsorship or endorsement by such owner. A list of our third-party data providers and their respective terms of use is available on our website. For more information, visit http://www.sustainalytics.com/legal-disclaimers.

The issuer is fully responsible for certifying and ensuring the compliance with its commitments, for their implementation and monitoring.

In case of discrepancies between the English language and translated versions, the English language version shall prevail.

About Sustainalytics, a Morningstar Company

Sustainalytics, a Morningstar Company, is a leading ESG research, ratings and data firm that supports investors around the world with the development and implementation of responsible investment strategies. The firm works with hundreds of the world's leading asset managers and pension funds who incorporate ESG and corporate governance information and assessments into their investment processes. The world's foremost issuers, from multinational corporations to financial institutions to governments, also rely on Sustainalytics for credible second-party opinions on green, social and sustainable bond frameworks. In 2021, Climate Bonds Initiative named Sustainalytics the "Largest Approved Verifier for Certified Climate Bonds" for the fourth consecutive year. The firm was also recognized by Environmental Finance as the "Largest External Reviewer" in 2021 for the third consecutive year. For more information, visit www.sustainalytics.com.





Disclaimer

This Sustainability Bond Report is intended to provide non-exhaustive, general information. This Sustainability Bond Report represents current Whirlpool Corporation ("Whirlpool") policy and intent and is not intended, nor can it be relied on, to create legal relations, rights or obligations. This document may contain or incorporate by reference public information not separately reviewed, approved or endorsed by Whirlpool and accordingly, no representation, warranty or undertaking, express or implied, is made, and no responsibility or liability is accepted by Whirlpool as to the fairness, accuracy, reasonableness or completeness of such information or with respect to the suitability of the Sustainability Bonds to fulfill environmental and sustainability criteria required by potential investors.

This Sustainability Bond Report is provided for informational purposes only and does not constitute a recommendation regarding the purchase, sale, subscription or other acquisition or disposal of any debt or other securities of Whirlpool or any of its subsidiaries ("securities"). This Sustainability Bond Report is not and is not intended to be, and does not constitute or form part of, and should not

be construed as, an offer to sell or an offer or invitation to buy, or the solicitation of an offer or invitation to buy, any securities of Whirlpool or any of its subsidiaries. If any such offer or invitation is made, it will be done pursuant to separate and distinct documentation (the "Offering Documents"), and any decision to purchase or subscribe for any securities pursuant to such offer or invitation should be made solely on the basis of such Offering Documents and not these materials. Prospective investors should make their own independent investigations and appraisals of the business and financial condition of Whirlpool and its subsidiaries and the nature of the securities before taking any investment decision with respect to securities of Whirlpool or any of its subsidiaries. Each potential investor should be aware that Eligible Projects may not satisfy the investor's expectations concerning environmental or sustainability benefits, and may result in adverse impacts.

This material is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. Persons into whose possession such documents may come must inform themselves about, and observe, any applicable restrictions on distribution.

The information and opinions contained in this Sustainability Bond Report are provided as of the date of this Report and are subject to change without notice. None of Whirlpool, its subsidiaries or any of its representatives and affiliates assume any obligation to update, modify or amend the information contained herein or to otherwise notify any recipient if any information, opinion, projection, forecast or estimate set forth herein changes or subsequently becomes inaccurate. None of Whirlpool, its subsidiaries or any of its representatives and affiliates shall have any liability whatsoever in negligence or otherwise for any loss arising from any use of this presentation or its contents or otherwise arising in connection with this presentation or any other information or material discussed.

Forward-Looking Statements:

This Sustainability Bond Report may contain certain forward-looking statements that are not historical facts or current facts. These forward-looking statements convey Whirlpool's current expectations or forecasts of future events. Forward-looking statements are generally identified through the inclusion of words such as "aim," "anticipate," "believe," "drive," "estimate," "expect," "goal," "intend," "may," "plan," "project," "strategy," "target" and "will" or similar statements or variations of such terms and other similar expressions. Forward-looking statements regarding Whirlpool involve known and unknown risks, uncertainties and other factors that may cause Whirlpool's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forwardlooking statements in this Sustainability Bond Report. Certain of these risks and uncertainties are described in the "Risk Factors," "Forward-Looking Statements" and "Cautionary Note Regarding Forward-Looking Statements" sections of Whirlpool's annual report on Form 10-K for the years ended December 31, 2018,

December 31, 2019, December 31, 2020 and December 31, 2021, and any of Whirlpool's other applicable filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this document. Whirlpool does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements to reflect the impact of events or circumstances that arise after the date the forwardlooking statements were made.