SUPPLEMENTAL INFORMATION - CONSOLIDATED FINANCIAL STATEMENTS RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

(Millions of dollars except per share data) (Unaudited)

We supplement the reporting of our financial information determined under U.S. generally accepted accounting principles (GAAP) with certain non-GAAP financial measures, some of which we refer to as "ongoing" measures. These measures may include earnings before interest and taxes (EBIT), EBIT margin, ongoing EBIT, ongoing EBIT margin, ongoing earnings per diluted share, ongoing interest and sundry (income) expense, adjusted effective tax rate, organic net sales, net debt leverage (Net Debt/Ongoing EBITDA), return on invested capital (ROIC) and free cash flow.

Ongoing measures exclude items that may not be indicative of, or are unrelated to, results from our ongoing operations and provide a better baseline for analyzing trends in our underlying businesses.

Sales excluding foreign currency: Current period net sales translated in functional currency, to U.S. dollars using the applicable prior period's exchange rate compared to the applicable prior period net sales. Management believes that sales excluding foreign currency provides stockholders with a clearer basis to assess our results over time, excluding the impact of exchange rate fluctuations.

Organic net sales: Sales excluding the impact of certain acquisitions or divestitures, and foreign currency. Management believes that organic net sales provides stockholders with a clearer basis to assess our results over time, excluding the impact of exchange rate fluctuations and certain acquisitions and/or divestitures.

Ongoing EBIT margin: Ongoing earnings before interest and taxes divided by net sales. Ongoing measures exclude items that may not be indicative of, or are unrelated to, results from our ongoing operations and provide a better baseline for analyzing trends in our underlying businesses.

Ongoing earnings per diluted share: Diluted net earnings per share from continuing operations, adjusted to exclude items that may not be indicative of, or are unrelated to, results from our ongoing operations. Ongoing measures provide a better baseline for analyzing trends in our underlying businesses.

Ongoing interest and sundry (income) expense: Reported interest and sundry (income) expense adjusted to exclude certain unique items. Management believes that ongoing interest and sundry (income) expense provides stockholders with a meaningful, consistent comparison of the Company's interest and sundry (income) expense, excluding the impact of certain unique items.

Ongoing equity method income (loss): Reported equity method income (loss) adjusted to exclude equity method investee restructuring charges. Management believes that ongoing equity method income (loss) provides stockholders with a meaningful, consistent comparison of the Company's equity method income (loss), excluding the impact of equity method investee restructuring charges.

Net debt leverage: Net debt to ongoing earnings before interest, taxes, depreciation, and amortization (EBITDA) ratio is net debt outstanding, including long-term debt, current maturities of long-term debt, and notes payable, less cash and cash equivalents, divided by ongoing EBITDA. Management believes that net debt leverage provides stockholders with a view of our ability to generate earnings sufficient to service our debt.

Return on invested capital: Ongoing EBIT after taxes divided by total invested capital, defined as total assets less non-interest bearing current liabilities (NIBCLS). NIBCLS is defined as current liabilities less current maturities of long-term debt and notes payable. This ROIC definition may differ from other companies' methods and therefore may not be comparable to those used by other companies. Management believes that ROIC provides stockholders with a view of capital efficiency, a key driver of stockholder value creation.

Adjusted effective tax rate: Effective tax rate, excluding pre-tax income and tax effect of certain unique items. Management believes that adjusted tax rate provides stockholders with a meaningful, consistent comparison of the Company's effective tax rate, excluding the pre-tax income and tax effect of certain unique items.

Free cash flow: Cash provided by (used in) operating activities less capital expenditures. Management believes that free cash flow provides stockholders with a relevant measure of liquidity and a useful basis for assessing the Company's ability to fund its activities and obligations.

Whirlpool does not provide a non-GAAP reconciliation for its forward-looking long-term value creation goals, such as organic net sales, EBIT, free cash flow conversion, free cash flow benefit as a result of Europe transaction closing, ROIC and net debt leverage, as these long-term management goals are not annual guidance, and the reconciliation of these long-term measures would rely on market factors and certain other conditions and assumptions that are outside of the Company's control.

We believe that these non-GAAP measures provide meaningful information to assist investors and stockholders in understanding our financial results and assessing our prospects for future performance, and reflect an additional way of viewing aspects of our operations that, when viewed with our GAAP financial measures, provide a more complete understanding of our business. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names. These ongoing financial measures should not be considered in isolation or as a substitute for reported net earnings available to Whirlpool per diluted share, net earnings, net earnings available to Whirlpool, net earnings margin, return on assets, net sales, effective tax rate and cash provided by (used in) operating activities, the most directly comparable GAAP financial measures.

We also disclose segment EBIT as an important financial metric used by the Company's Chief Operating Decision Maker to evaluate performance and allocate resources in accordance with ASC 280 - Segment Reporting.

GAAP net earnings available to Whirlpool per basic or diluted share (as applicable) and ongoing earnings per diluted share are presented net of tax, while individual adjustments in each reconciliation are presented on a pre-tax basis; the income tax impact line item aggregates the tax impact for these adjustments. The tax impact of individual line item adjustments may not foot precisely to the aggregate income tax impact amount, as each line item adjustment may include non-taxable components. Historical quarterly earnings per share amounts are presented based on a normalized tax rate adjustment to reconcile quarterly tax rates to full-year tax rate expectations. We strongly encourage investors and stockholders to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure.

FOURTH-QUARTER 2024 ONGOING EARNINGS BEFORE INTEREST AND TAXES AND ONGOING EARNINGS PER DILUTED SHARE

The reconciliation provided below reconciles the non-GAAP financial measures ongoing earnings before interest and taxes and ongoing earnings per diluted share, with the most directly comparable GAAP financial measures, net earnings (loss) available to Whirlpool and net earnings (loss) per diluted share available to Whirlpool, for the three months ended December 31, 2024. Net earnings (loss) margin is calculated by dividing net earnings (loss) available to Whirlpool by net sales. Ongoing EBIT margin is calculated by dividing ongoing EBIT by net sales. EBIT margin is calculated by dividing EBIT by net sales. The earnings per diluted share GAAP measure and ongoing measure are presented net of tax, while each adjustment is presented on a pre-tax basis. Our fourth-quarter GAAP tax rate was (43.6)%. The aggregate income tax impact of the taxable components of each adjustment is presented in the income tax impact line item at our fourth-quarter adjusted tax rate (non-GAAP) of (53.8)%.

Earnings Before Interest & Taxes Reconciliation:	Three Months Ended December 31, 2024
Net earnings (loss) available to Whirlpool	$ (393)
Net earnings (loss) available to noncontrolling interests	2
Income tax expense (benefit)	95
Interest expense	83
Earnings before interest & taxes	$ (212)
Net sales	$ 4,136
Net earnings (loss) margin	(9.5)%

	Results classification	Earnings before interest & taxes	Earnings per diluted share
Reported measure		$ (212)	$ (7.10)
Restructuring expense [a]	Restructuring costs	(2)	(0.04)
Impairment of goodwill, intangibles and other assets [b]	Impairment of goodwill and other intangibles	381	6.88
Impact of M&A transactions [c]	(Gain) loss on sale and disposal of businesses & Selling, general and administrative	9	0.16
Legacy EMEA legal matters [d]	Interest and sundry (income) expense	(2)	(0.04)
Equity method investee - restructuring charges [e]	Equity method investment income (loss), net of tax	74	1.34
Income tax impact	Income tax impact		4.47
Normalized tax rate adjustment [f]	Normalized tax rate adjustment		(1.10)
Ongoing measure		$ 248	$ 4.57
Net sales		$ 4,136	
Ongoing EBIT margin		6.0 %	

Note: Numbers may not reconcile due to rounding.

FOURTH-QUARTER 2023 ONGOING EARNINGS BEFORE INTEREST AND TAXES AND ONGOING EARNINGS PER DILUTED SHARE

The reconciliation provided below reconciles the non-GAAP financial measures ongoing earnings before interest and taxes and ongoing earnings per diluted share, with the most directly comparable GAAP financial measures, net earnings (loss) available to Whirlpool and net earnings (loss) per diluted share available to Whirlpool, for the three months ended December 31, 2023. Net earnings (loss) margin is calculated by dividing net earnings (loss) available to Whirlpool by net sales. Ongoing EBIT margin is calculated by dividing ongoing EBIT by net sales. EBIT margin is calculated by dividing EBIT by net sales. The earnings per diluted share GAAP measure and ongoing measure are presented net of tax, while each adjustment is presented on a pre-tax basis. Our fourth-quarter GAAP tax rate was (58.6)%. The aggregate income tax impact of the taxable components of each adjustment is presented in the income tax impact line item at our fourth-quarter adjusted tax rate (non-GAAP) of (19.0)%.

Earnings Before Interest & Taxes Reconciliation:	Three Months Ended December 31, 2023
Net earnings (loss) available to Whirlpool	$ 491
Net earnings (loss) available to noncontrolling interests	1
Income tax expense (benefit)	(191)
Interest expense	92
Earnings before interest & taxes	$ 393
Net sales	$ 5,088
Net earnings (loss) margin	9.7 %

	Results classification	Earnings before interest & taxes	Earnings per diluted share
Reported measure		$ 393	$ 8.90
Impact of M&A transactions (c)	(Gain) loss on sale and disposal of businesses & Selling, general and administrative & including equity method investment	(123)	(2.23)
Legacy EMEA legal matters (d)	Interest and sundry (income) expense	(4)	(0.06)
Total income tax impact			(0.44)
Normalized tax rate adjustment (f)			(2.32)
Ongoing measure		$ 266	$ 3.85
Net sales		$ 5,088	
Ongoing EBIT margin		5.2 %	

Note: Numbers may not reconcile due to rounding.

FULL-YEAR 2024 ONGOING EARNINGS BEFORE INTEREST AND TAXES AND ONGOING EARNINGS PER DILUTED SHARE

The reconciliation provided below reconciles the non-GAAP financial measures ongoing earnings before interest and taxes and ongoing earnings per diluted share, with the most directly comparable GAAP financial measures, net earnings (loss) available to Whirlpool and net earnings (loss) per diluted share available to Whirlpool, for the twelve months ended December 31, 2024. Net earnings (loss) margin is calculated by dividing net earnings (loss) available to Whirlpool by net sales. Ongoing EBIT margin is calculated by dividing ongoing EBIT by net sales. EBIT margin is calculated by dividing EBIT by net sales. The earnings per diluted share GAAP measure and ongoing measure are presented net of tax, while each adjustment is presented on a pre-tax basis. Our full-year GAAP tax rate was (5.5)%. The aggregate income tax impact of the taxable components of each adjustment is presented in the income tax impact line item at our full-year adjusted tax (non-GAAP) rate of (28.6)%.

Earnings Before Interest & Taxes Reconciliation:	Twelve Months Ended December 31, 2024	
Net earnings (loss) available to Whirlpool	$	(323)
Net earnings (loss) available to noncontrolling interests		18
Income tax expense (benefit)		10
Interest expense		358
Earnings before interest & taxes	$	63
Net sales	$	16,607
Net earnings (loss) margin		(1.9)%

	Results classification	Earnings before interest & taxes		Earnings per diluted share	
Reported measure		$	63	$	(5.87)
Restructuring expense [a]	Restructuring costs		79		1.44
Impairment of goodwill, intangibles and other assets [b]	Impairment of goodwill and other intangibles		381		6.92
Impact of M&A transactions [c]	(Gain) loss on sale and disposal of businesses & Selling, general and administrative		292		5.30
Legacy EMEA legal matters [d]	Interest and sundry (income) expense		(2)		(0.04)
Equity method investee - restructuring charges [e]	Equity method investment income (loss), net of tax		74		1.34
Total income tax impact					4.28
Normalized tax rate adjustment [f]					(1.16)
Ongoing measure		$	887	$	12.21
Net Sales		$	16,607		
Ongoing EBIT Margin			5.3 %		

Note: Numbers may not reconcile due to rounding.

FULL-YEAR 2023 ONGOING EARNINGS BEFORE INTEREST AND TAXES AND ONGOING EARNINGS PER DILUTED SHARE

The reconciliation provided below reconciles the non-GAAP financial measures ongoing earnings before interest and taxes and ongoing earnings per diluted share, with the most directly comparable GAAP financial measures, net earnings (loss) available to Whirlpool and net earnings (loss) per diluted share available to Whirlpool, for the twelve months ended December 31, 2023. Net earnings (loss) margin is calculated by dividing net earnings (loss) available to Whirlpool by net sales. Ongoing EBIT margin is calculated by dividing ongoing EBIT by net sales. EBIT margin is calculated by dividing EBIT by net sales. The earnings per diluted share GAAP measure and ongoing measure are presented net of tax, while each adjustment is presented on a pre-tax basis. Our full-year GAAP tax rate was 13.0%. The aggregate income tax impact of the taxable components of each adjustment is presented in the income tax impact line item at our full-year adjusted tax (non-GAAP) rate of (6.7)%.

Earnings Before Interest & Taxes Reconciliation:	Twelve Months Ended December 31, 2023
Net earnings (loss) available to Whirlpool	$ 481
Net earnings (loss) available to noncontrolling interests	7
Income tax expense (benefit)	77
Interest expense	351
Earnings before interest & taxes	$ 916
Net sales	$ 19,455
Net earnings (loss) margin	2.5 %

	Results classification	Earnings before interest & taxes	Earnings per diluted share
Reported measure		$ 916	$ 8.72
Impact of M&A transactions [(c)]	(Gain) loss on sale and disposal of businesses & Selling, general and administrative & including equity method investment	181	3.27
Legacy EMEA legal matters [(d)]	Interest and sundry (income) expense	94	1.71
Total income tax impact			0.35
Normalized tax rate adjustment [(f)]			2.11
Ongoing measure		$ 1,191	$ 16.16
Net Sales		$ 19,455	
Ongoing EBIT Margin		6.1 %	

Note: Numbers may not reconcile due to rounding

FULL-YEAR 2025 OUTLOOK FOR ONGOING EARNINGS BEFORE INTEREST AND TAXES AND ONGOING EARNINGS PER DILUTED SHARE

The reconciliation provided below reconciles the non-GAAP financial measures ongoing earnings before interest and taxes and ongoing earnings per diluted share, with the most directly comparable GAAP financial measures, net earnings available to Whirlpool and net earnings per diluted share available to Whirlpool, for the twelve months ending December 31, 2025. Net earnings margin is calculated by dividing net earnings available to Whirlpool by net sales. Ongoing EBIT margin is calculated by dividing ongoing EBIT by net sales. EBIT margin is calculated by dividing EBIT by net sales. The earnings per diluted share GAAP measure and ongoing measure are presented net of tax, while each adjustment is presented on a pre-tax basis. Our anticipated full-year GAAP tax rate is approximately 20 - 25%. The aggregate income tax impact of the taxable components of each adjustment is presented in the income tax impact line item at our anticipated full-year adjusted tax (non-GAAP) rate of 20 - 25%.

		Twelve Months Ending December 31, 2025	
	Results classification	Earnings before interest & taxes*	Earnings per diluted share
Reported measure		~$975	~$8.75
Restructuring Expense	Restructuring Costs	~75	~1.25
Impact of M&A transactions	(Gain) loss on sale and disposal of businesses & Selling, general and administrative	~20	~0.25
Total income tax impact			(~0.25)
Ongoing measure		~$1,070	~$10.00

Note: Numbers may not reconcile due to rounding.

**Earnings Before Interest & Taxes (EBIT) is a non-GAAP measure. The Company does not provide a forward-looking quantitative reconciliation of EBIT to the most directly comparable GAAP financial measure, net earnings available to Whirlpool, because the net earnings available to noncontrolling interests item of such reconciliation -- which has historically represented a relatively insignificant amount of the Company's overall net earnings -- implicates the Company's projections regarding the earnings of the Company's non wholly-owned subsidiaries and joint ventures that cannot be quantified precisely or without unreasonable efforts.*

FOOTNOTES

a. **RESTRUCTURING EXPENSE -** In March 2024, the Company committed to workforce reduction plans in the United States and globally, in an effort to reduce complexity and simplify our organizational model after the European major domestic appliance transaction. The workforce reduction plans included involuntary severance actions as of the end of the first quarter of 2024. Total costs for these actions were $21 million, of which we incurred $14 million in employee termination costs and $7 million other associated costs.

   During the second quarter of 2024, the Company evaluated additional restructuring actions as part of the Company's organizational simplification efforts. Total costs for these actions were $58 million, which were primarily employee termination costs.

b. **IMPAIRMENT OF GOODWILL, INTANGIBLES AND OTHER ASSETS -** During the fourth quarter of 2024, we determined that the carrying value of the *Maytag* trademark exceeded its fair value, resulting in an impairment charge of $381 million.

c. **IMPACT OF M&A TRANSACTIONS -** On January 16, 2023, the Company signed a contribution agreement to contribute our European major domestic appliance business into a newly formed entity with Arcelik. In connection with the transaction, which closed on April 1, 2024, the Company recorded a loss on disposal of $298 million and $106 million for the twelve months ended December 31, 2024 and December 31, 2023, respectively.

   Additionally, the Company incurred other unique transaction related costs related to portfolio transformation for a total of $28 million and $75 million for the twelve months ended December 31, 2024 and December 31, 2023, respectively. These transaction costs are recorded in Selling, General and Administrative expenses on our Consolidated Statements of Comprehensive Income (Loss).

   The Company also recorded a gain of $34 million during the third quarter of 2024 related to the sale of the Company's Brastemp-branded water filtration subscription business related to our portfolio transformation.

d. **LEGACY EMEA LEGAL MATTERS -** During the fourth quarter of 2024 we recorded immaterial amounts related to legacy matters of our European major domestic appliance business.

   During the first quarter of 2023, the Company accrued $62 million related to the Competition Investigation and unrelated trade customer insolvency matter of our European major domestic appliance business. During the second quarter of 2023, the accrual was increased by $36 million resulting in an aggregate amount of $98 million for the six months ended June 30, 2023. An immaterial adjustment was made in the fourth quarter of 2023 related to these matters. For certain additional information, see Note 7 to the Consolidated Financial Statements.

e. **EQUITY METHOD INVESTEE - RESTRUCTURING CHARGES** - During the fourth quarter of 2024, we recorded our proportionate share of restructuring charges related to certain previously announced restructuring actions by our European equity method investee.

f. **NORMALIZED TAX RATE ADJUSTMENT -** For the full year 2024, the Company calculated a GAAP tax rate of (5.5)%. Ongoing earnings per share was calculated using an adjusted tax rate of (28.6)%, which excludes the tax impacts related to M&A transactions, the Maytag intangible impairment charge, and certain other tax impacts related to the Europe transaction.

   For the full-year 2023, the Company calculated a GAAP tax rate of 13%. Ongoing earnings per share was calculated using an adjusted tax rate of (6.7)%, which excludes certain tax related impacts of M&A transactions and certain tax related impacts to legal entity restructuring transactions.

ONGOING EBIT EXCLUDING MDA EUROPE FIRST QUARTER AND JULY THROUGH DECEMBER INDIA

The reconciliation provided below reconciles the impact of removing Q1 MDA Europe and July through December India from our net sales and ongoing EBIT, for the twelve months ended December 31, 2024 for the Whirlpool business. Please see elsewhere in this Supplemental Information section for a reconciliation of Ongoing EBIT to GAAP reported net earnings (loss) available to Whirlpool.

	2024 As Reported	Q1 2024 MDA Europe*	July - December 2024 India**	2024 Like-for-Like
Net Sales *(in billions)*	$16.6	$0.8	$0.4	~$15.4
Ongoing EBIT *(in millions)*	887	(9)	3	~893
Ongoing EBIT Margin	5.3 %	(1.1)%	0.7 %	~5.8 %

Note: Numbers may not reconcile due to rounding.

*Q1 historical segment financial data (unaudited).
** July through December India financial data (unaudited).

FREE CASH FLOW

Free cash flow is cash provided by (used in) operating activities after capital expenditures. The reconciliation provided below reconciles twelve months ended December 31, 2024 and 2023 and 2025 full-year free cash flow with cash provided by (used in) operating activities, the most directly comparable GAAP financial measure. Free cash flow as a percentage of net sales is calculated by dividing free cash flow by net sales.

	Twelve Months Ended December 31,		
(millions of dollars)	2024	2023	2025 Outlook
Cash provided by (used in) operating activities	$835	$915	~$1,000
Capital expenditures	(451)	(549)	(~450)
Free cash flow	$385	$366	$500 - $600
Cash provided by (used in) investing activities*	(602)	(553)	
Cash provided by (used in) financing activities*	(476)	(792)	

**Financial guidance on a GAAP basis for cash provided by (used in) financing activities and cash provided by (used in) investing activities has not been provided because in order to prepare any such estimate or projection, the Company would need to rely on market factors and certain other conditions and assumptions that are outside of its control.*

ORGANIC NET SALES

The reconciliation provided below reconciles the non-GAAP financial measure organic net sales to GAAP reported net sales, for twelve months ended December 31, 2023 and 2024 for the Whirlpool business.

	Twelve Months Ended December 31,		
(Approximate impact in dollars)	2024	2023	Change
Net Sales	$16,607	$19,455	(14.6)%
Less: EMEA Divested Business	804	3,403	
Less: Currency	(188)	—	
Organic Net Sales	$15,991	$16,052	(0.4)%

The reconciliation provided below reconciles the non-GAAP financial measure organic net sales to GAAP reported net sales, for three months ended December 31, 2023 and 2024 for the Whirlpool business.

	Three Months Ended December 31,		
(Approximate impact in dollars)	2024	2023	Change
Net Sales	$4,136	$5,088	(18.7)%
Less: EMEA Divested Business	—	914	
Less: Currency	(118)	—	
Organic Net Sales	$4,254	$4,174	1.9%

The reconciliation provided below reconciles the non-GAAP financial measure organic net sales to GAAP reported net sales, for three months ended September 30, 2023 and 2024 for the Whirlpool business.

	Three Months Ended September 30,		
(Approximate impact in dollars)	2024	2023	Change
Net Sales	$3,993	$4,926	(18.9)%
Less: EMEA Divested Business	—	829	
Less: Currency	(76)	—	
Organic Net Sales	$4,069	$4,097	(0.7)%

The reconciliation provided below reconciles the non-GAAP financial measure organic net sales to GAAP reported net sales, for three months ended June 30, 2023 and 2024 for the Whirlpool business.

	Three Months Ended June 30,		
(Approximate impact in dollars)	2024	2023	Change
Net Sales	$3,989	$4,792	(16.8)%
Less: EMEA Divested Business	—	814	
Less: Currency	(37)	—	
Organic Net Sales	$4,026	$3,978	1.2%

The reconciliation provided below reconciles the non-GAAP financial measure organic net sales to GAAP reported net sales, for three months ended March 31, 2023 and 2024 for the Whirlpool business.

	Three Months Ended March 31,		
(Approximate impact in dollars)	2024	2023	Change
Net Sales	$4,490	$4,649	(3.4)%
Less: EMEA Divested Business	804	846	
Less: Currency	43	—	
Organic Net Sales	$3,643	$3,803	(4.2)%

Note: Numbers may not reconcile due to rounding.

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