UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2026

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 1-3932

WHIRLPOOL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**38-1490038**
(State of Incorporation)	**(I.R.S. Employer Identification No.)**
2000 North M-63 **Benton Harbor, Michigan**	**49022-2692**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code (269) 923-5000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, par value $1.00 per share	**WHR**	**New York Stock Exchange and NYSE Texas**
Depositary Shares, each representing a 1/20th interest in a share of 8.50% Series A Mandatory Convertible Preferred Stock, par value $1.00 per share	**WHR-PRA**	**New York Stock Exchange**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Class of common stock	Shares outstanding at July 31, 2026
Common stock, par value $1.00 per share	65,199,378

WHIRLPOOL CORPORATION

QUARTERLY REPORT ON FORM 10-Q

Three and Six Months Ended June 30, 2026

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FORWARD-LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by us or on our behalf. Certain statements contained in this quarterly report, including those within the forward-looking perspective section within the Management's Discussion and Analysis section, and other written and oral statements made from time to time by us or on our behalf do not relate strictly to historical or current facts and may contain forward-looking statements that reflect our current views with respect to future events and financial performance. As such, they are considered "forward-looking statements" which provide current expectations or forecasts of future events. Such statements can be identified by the use of terminology such as "may," "could," "will," "should," "possible," "plan," "predict," "forecast," "potential," "anticipate," "estimate," "expect," "project," "intend," "believe," "may impact," "on track," "guarantee," "seek," "target," "would," "committed," "undertake," and the negative of these words and words and terms of similar substance. In addition, any statements that refer to strategic or transactional objectives, including M&A and divestitures; India transaction expectations; operational planning or implementation, including technology and workforce management; financial projections or goals, including, credit facility timing, capital allocation and tax impacts; external or macroeconomic risks, such as supply chain volatility and geopolitical conditions; legal, regulatory or sustainability matters; or other characterizations of future events or circumstances, are forward-looking statements. These forward-looking statements should be considered with the understanding that such statements involve a variety of risks and uncertainties, known and unknown, and may be affected by inaccurate assumptions. Consequently, no forward-looking statement can be guaranteed and actual results may vary materially.

Whirlpool disclaims any obligation to update these statements. Many risks, contingencies and uncertainties could cause actual results to differ materially from Whirlpool's forward-looking statements. Among these factors are: (1) intense competition in the home appliance industry, and the impact of the changing retail environment, including direct-to-consumer sales; (2) Whirlpool's ability to maintain or increase sales to significant trade customers and builders; (3) Whirlpool's ability to maintain its reputation and brand image; (4) Whirlpool's ability to achieve its business objectives and successfully manage its strategic portfolio transformation and outsourced business unit service model; (5) Whirlpool’s ability to understand consumer preferences and successfully develop new products; (6) Whirlpool's ability to obtain and protect intellectual property rights; (7) acquisition, divestiture, and investment-related risks, including risks associated with our past transactions; (8) the ability of suppliers of critical parts, components and manufacturing equipment to deliver sufficient quantities to Whirlpool in a timely and cost-effective manner; (9) risks related to Whirlpool's international operations; (10) Whirlpool's ability to respond to unanticipated social, political and/or economic events, including epidemics/pandemics; (11) information technology system and cloud failures, data security breaches, data privacy compliance, network disruptions, and cybersecurity attacks; (12) product liability and product recall costs; (13) Whirlpool's ability to attract, develop and retain executives and other qualified employees; (14) the impact of labor relations; (15) fluctuations in the cost of key materials (including steel, resins, and base metals) and components and the ability of Whirlpool to offset cost increases; (16) Whirlpool's ability to manage foreign currency fluctuations; (17) impacts from goodwill, intangible asset and/or inventory impairment charges; (18) health care cost trends, regulatory changes and variations between results and estimates that could increase future funding obligations for pension and postretirement benefit plans; (19) impacts from credit rating agency downgrades; (20) litigation, tax, and legal compliance risk and costs; (21) the effects and costs of governmental investigations or related actions by third parties; (22) changes in the legal and regulatory environment including environmental, health and safety regulations, data privacy, taxes and AI; (23) the impacts of changes in foreign trade policies, including tariffs; (24) Whirlpool's ability to respond to the impact of climate change and climate change or other environmental regulation; (25) the uncertain global economy and changes in economic conditions; (26) financing and liquidity uncertainty including payment of dividends on our Mandatory Convertible Preferred Stock; (27) the dilutive effect of conversion and potential dividend payments in common stock for our Mandatory Convertible Preferred Stock; (28) the liquidation preference of our Mandatory Convertible Preferred Stock above our common stock; (29) reduced operational flexibility under our Senior Secured Second Lien Notes due 2031 and 2034; and (30) reduced operational flexibility and liquidity availability under our Asset-Based loan facility.

We undertake no obligation to update any forward-looking statement, and investors are advised to review disclosures in our filings with the SEC. It is not possible to foresee or identify all factors that could cause actual results to differ from expected or historic results. Therefore, investors should not consider the foregoing factors to be an exhaustive statement of all risks, uncertainties, or factors that could potentially cause actual results to differ from forward-looking statements.

Additional information concerning these and other factors can be found in the "Risk Factors" section of our Annual Report on Form 10-K, as updated in Part II, Item 1A of this report.

Unless otherwise indicated, the terms "Whirlpool," "the Company," "we," "us," and "our" refer to Whirlpool Corporation and its consolidated subsidiaries.

Website Disclosure

We routinely post important information for investors on our website, whirlpoolcorp.com, in the "Investors" section. We also intend to update the Hot Topics Q&A portion of this webpage as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors should monitor the "Investors" section of our website, in addition to following our press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, our webpage is not incorporated by reference into, and is not a part of, this document.

PART I. FINANCIAL INFORMATION

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WHIRLPOOL CORPORATION
CONSOLIDATED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (UNAUDITED)
FOR THE PERIODS ENDED JUNE 30
(Millions of dollars, except per share data)

	Three Months Ended		Six Months Ended	
	2026	**2025**	**2026**	**2025**
Net sales	**$ 3,517**	$ 3,773	**$ 6,790**	$ 7,393
Expenses				
Cost of products sold	**3,075**	3,162	**5,933**	6,176
Gross margin	**442**	610	**857**	1,217
Selling, general and administrative	**371**	397	**730**	803
Intangible amortization	**6**	7	**12**	13
Restructuring costs	**41**	2	**73**	11
Loss (gain) on sale and disposal of businesses	**(139)**	—	**(139)**	—
Operating profit	**163**	204	**181**	389
Other (income) expense				
Interest and sundry (income) expense	**5**	(4)	**(3)**	(36)
Interest expense	**63**	86	**140**	164
Earnings (loss) before income taxes	**96**	121	**45**	260
Income tax expense (benefit)	**3**	29	**17**	72
Equity method investment income (loss), net of tax	**(5)**	(18)	**(22)**	(35)
Net earnings (loss)	**88**	75	**6**	153
Less: Net earnings (loss) available to noncontrolling interests	**—**	9	**—**	17
Net earnings (loss) available to Whirlpool shareholders	**88**	65	**6**	137
Less: Mandatory convertible preferred stock dividends accumulated during the period	**13**	—	**17**	—
Net earnings (loss) available to Whirlpool common shareholders	**$ 75**	$ 65	**$ (11)**	$ 137
Per share of common stock				
Basic net earnings (loss) available to Whirlpool	**$ 1.15**	$ 1.17	**$ (0.17)**	$ 2.46
Diluted net earnings (loss) available to Whirlpool	**$ 1.15**	$ 1.17	**$ (0.17)**	$ 2.45
Dividends declared	**$ —**	$ 1.75	**$ 0.90**	$ 3.50
Weighted-average shares outstanding (in millions)				
Basic	**65.0**	55.9	**62.3**	55.7
Diluted	**65.2**	56.1	**62.3**	55.9
Comprehensive income (loss)	**$ 136**	$ (173)	**$ 153**	$ (206)

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

WHIRLPOOL CORPORATION
CONSOLIDATED CONDENSED BALANCE SHEETS
(Millions of dollars, except share data)

	(Unaudited) June 30, 2026	December 31, 2025
Assets		
Current assets		
Cash and cash equivalents	**$ 1,239**	$ 669
Accounts receivable, net of allowance of $59 and $56, respectively	**1,237**	1,276
Inventories	**2,219**	2,307
Prepaid and other current assets	**1,012**	654
Assets held for sale	**49**	17
Total current assets	**5,756**	4,924
Property, net of accumulated depreciation of $5,675 and $5,547, respectively	**2,230**	2,194
Right of use assets	**1,085**	796
Goodwill	**3,103**	3,103
Investment in affiliated companies	**836**	827
Other intangibles, net of accumulated amortization of $475 and $464, respectively	**2,552**	2,563
Deferred income taxes	**1,349**	1,327
Other noncurrent assets	**416**	266
Total assets	**$ 17,326**	$ 16,001
Liabilities and stockholders' equity		
Current liabilities		
Accounts payable	**$ 3,250**	$ 3,704
Accrued expenses	**387**	448
Accrued advertising and promotions	**391**	755
Employee compensation	**177**	208
Notes payable	**16**	351
Current maturities of long-term debt	**212**	586
Other current liabilities	**577**	460
Total current liabilities	**5,009**	6,513
Noncurrent liabilities		
Long-term debt	**6,840**	5,583
Pension benefits	**90**	64
Postretirement benefits	**92**	92
Lease liabilities	**989**	669
Other noncurrent liabilities	**382**	365
Total noncurrent liabilities	**8,393**	6,773
Stockholders' equity		
Mandatory convertible preferred stock, 8.50% Series A, $1 par value, 10 million shares authorized; 575 thousand issued and outstanding as of June 30, 2026; none issued and outstanding as of December 31, 2025; aggregate liquidation preference $575	**1**	—
Common stock, $1 par value, 250 million shares authorized, 73 million and 65 million shares issued, respectively, and 65 million and 56 million shares outstanding, respectively	**73**	65
Additional paid-in capital	**4,566**	3,485
Retained earnings	**1,262**	1,330
Accumulated other comprehensive loss	**(1,476)**	(1,624)
Treasury stock, 8 million and 9 million shares, respectively	**(492)**	(530)
Total Whirlpool stockholders' equity	**3,933**	2,726
Noncontrolling interests	**(11)**	(11)
Total stockholders' equity	**3,923**	2,715
Total liabilities and stockholders' equity	**$ 17,326**	$ 16,001

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

WHIRLPOOL CORPORATION
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS (UNAUDITED)
FOR THE PERIODS ENDED JUNE 30
(Millions of dollars)

	Six Months Ended	
	2026	2025
Operating activities		
Net earnings (loss)	**$ 6**	$ 153
Adjustments to reconcile net earnings to cash provided by (used in) operating activities:		
Depreciation and amortization	**185**	163
Loss (gain) on sale and disposal of businesses	**(139)**	—
Equity method investment (income) loss, net of tax	**22**	35
Share based compensation and other	**50**	86
Changes in assets and liabilities:		
Accounts receivable	**(17)**	(21)
Inventories	**108**	(527)
Accounts payable	**(515)**	(134)
Accrued advertising and promotions	**(368)**	(284)
Accrued expenses and current liabilities	**(61)**	(29)
Taxes deferred and payable, net	**(60)**	(16)
Accrued pension and postretirement benefits	**11**	(1)
Employee compensation	**(37)**	(31)
Other	**(132)**	(96)
Cash provided by (used in) operating activities	**(947)**	(702)
Investing activities		
Capital expenditures	**(162)**	(154)
Purchase of previously leased assets	**(157)**	—
Proceeds from sale of assets and businesses	**195**	—
Cash provided by (used in) investing activities	**(123)**	(154)
Financing activities		
Net proceeds from borrowings of long-term debt	**1,972**	1,200
Net repayments of long-term debt	**(1,053)**	(1,550)
Net proceeds (repayments) from short-term borrowings	**(334)**	1,142
Dividends paid	**(68)**	(194)
Common stock issuance, net of issuance costs	**524**	—
Mandatory convertible preferred stock issuance, net of issuance costs	**557**	—
Other	**12**	(15)
Cash provided by (used in) financing activities	**1,610**	583
Effect of exchange rate changes on cash and cash equivalents	**30**	67
Increase (decrease) in cash and cash equivalents	**570**	(207)
Cash and cash equivalents at beginning of year	**669**	1,275
Cash and cash equivalents at end of period [1]	**$ 1,239**	$ 1,068

[1] Cash and cash equivalents at the end of period include $212 million which was restricted to execute a debt payment which occurred on July 1, 2026. For additional information, see Note 5.

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

NOTES TO THE CONSOLIDATED CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

(1) BASIS OF PRESENTATION

General Information

The accompanying unaudited Consolidated Condensed Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information, and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all information or footnotes required by U.S. GAAP for complete financial statements. As a result, this Form 10-Q should be read in conjunction with the Consolidated Financial Statements and accompanying Notes in our Form 10-K for the year ended December 31, 2025.

Management believes that the accompanying Consolidated Condensed Financial Statements reflect all adjustments, including normal recurring items, considered necessary for a fair presentation of the interim periods.

We are required to make estimates and assumptions that affect the amounts reported in the Consolidated Condensed Financial Statements and accompanying Notes. Actual results could differ materially from those estimates.

We have eliminated all material intercompany transactions in our Consolidated Condensed Financial Statements. We do not consolidate the financial statements of any company in which we have an ownership interest of 50% or less, unless that company is deemed to be a variable interest entity ("VIE") of which we are the primary beneficiary. VIEs are consolidated when the company is the primary beneficiary of these entities and has the ability to directly impact the activities of these entities.

Certain columns and rows within the consolidated condensed financial statements and tables presented may not sum due to rounding, and percentages have been calculated from the underlying whole-dollar amounts.

Reclassifications

We reclassified certain prior period amounts in the Consolidated Condensed Financial Statements to conform with current year presentation.

Risks and Uncertainties

The Consolidated Condensed Financial Statements presented herein reflect estimates and assumptions made by management at June 30, 2026.

These estimates and assumptions affect, among other things, the Company’s goodwill, long-lived asset and indefinite-lived intangible asset valuation; inventory valuation; assessment of the annual effective tax rate; valuation of deferred income taxes and income tax contingencies; and the allowance for expected credit losses and bad debt. Events and changes in circumstances arising after August 4, 2026, including those resulting from the impacts of macroeconomic volatility including with respect to trade and tariffs, as well as the ongoing international conflicts, will be reflected in management’s estimates for future periods.

Goodwill and Indefinite-lived Intangible Assets

We continue to monitor the significant global economic uncertainty to assess the outlook for demand for our products and the impact on our business and our overall financial performance. The results of the annual assessment performed as of October 1, 2025 determined that the carrying value of the *JennAir* trademark exceeded its fair value by $106 million. The trademark remains at risk for future impairment at June 30, 2026. The *InSinkErator, Maytag,* and *Amana* trademarks are also at risk for impairment at June 30, 2026. The goodwill in our reporting units are not presently at risk for future impairment.

The potential impact of demand disruptions, production impacts or supply constraints along with a number of other factors could negatively affect revenues for the *JennAir, Maytag, InSinkErator, and Amana* trademarks, but we remain committed to the strategic actions necessary to realize the long-term forecasted revenues and profitability of these trademarks.

A lack of recovery or further deterioration in market conditions, a sustained trend of weaker than expected financial performance for our *JennAir*, *Maytag, InSinkErator,* and *Amana* trademarks, among other factors, as a result of the macroeconomic factors or other unforeseen events could result in an impairment charge in future periods which could have a material adverse effect on our financial statements.

As a result of our analysis, and in consideration of the totality of events and circumstances, there were no triggering events of impairment identified during the second quarter of 2026.

Income taxes

Under U.S. GAAP, the Company calculates its quarterly tax provision based on an estimated effective tax rate for the year and then adjusts this amount by certain discrete items each quarter. Potential changing and volatile macroeconomic conditions could cause fluctuations in forecasted earnings before income taxes. As such, the Company's effective tax rate could be subject to volatility as forecasted earnings before income taxes are impacted by events which cannot be predicted.

In addition, potential future economic deterioration brought on by the trade and tariff landscape, ongoing international conflicts, and related sanctions or other factors, such as potential sales of businesses and new tax legislation may negatively impact the realizability and/or valuation of certain deferred tax assets.

Other Accounting Matters

Synthetic Lease Arrangements

We have a number of synthetic lease arrangements with financial institutions for non-core assets. The leases contain provisions for options to purchase, extend the original term for additional periods or return the property. As of June 30, 2026 and December 31, 2025, these arrangements include residual value guarantees of up to approximately $152 million and $504 million, respectively, that could potentially come due in future periods. We do not believe it is probable that any material amounts will be owed under these guarantees. Therefore, no material amounts related to the residual value guarantees are included in the lease payments used to measure the right-of-use assets and lease liabilities.

In connection with our synthetic lease arrangements we have irrevocable letters of credit arrangements with various banks, guaranteeing performance under various lease agreements, in the aggregate amount of $259 million. These instruments expire at various dates through 2027. No amounts have been drawn under these letters of credit as of June 30, 2026. We have not recorded a liability related to these instruments because the likelihood of performance under the guarantees is considered remote. The maximum potential future payments under these letters of credit are equal to their borrowing capacity.

These leases are classified as operating leases as of June 30, 2026. We have assessed the reasonable certainty of these provisions to determine the appropriate lease term. The leases were measured using our incremental borrowing rate and are included in our right of use assets and lease liabilities in the Consolidated Condensed Balance Sheets. Rental payments are calculated at the applicable reference rate plus a margin, the impact of the rental payments is nominal.

In March 2026, we purchased five non-core assets previously subject to synthetic lease agreements, paying $157 million to acquire the legal title to the underlying assets. In connection with the acquisitions, the related lease right-of-use assets of $29 million and lease liabilities of $28 million were derecognized from the Consolidated Condensed Balance Sheet. The difference between the consideration paid and the carrying amount of the lease liabilities was reflected as an adjustment to the cost basis of the acquired properties within Property, net of accumulated depreciation. The Consolidated Condensed Statement of Cash Flows reflects the $157 million payment within Purchase of previously leased assets. Expenses associated with these transactions did not have a material impact on the results for the quarter.

In June 2026, the Company sold and leased back two non-core assets for net proceeds of approximately $111 million. The initial total annual rent for the properties is approximately $9 million per year over an initial 16 year lease term and is subject to annual rent increases. Under the terms of the lease agreements, the Company is responsible for all taxes, insurance and utilities and is required to adequately maintain the property for the lease term. The Company has two 10-year renewal options.

The transaction met the requirements for sale-leaseback accounting. Accordingly, the Company recorded the sale of the properties, which resulted in a gain of approximately $22 million recorded in cost of products sold in the Consolidated Condensed Statements of Income (Loss) for the three and six months ended June 30, 2026. The related land and buildings were removed from property, plant and equipment, net and the appropriate right-of-use asset and lease liabilities of approximately $163 million were recorded in the Consolidated Condensed Balance Sheets at the time of the transaction in the second quarter of 2026. The Consolidated Condensed Statement of Cash Flows reflects $111 million in proceeds within Proceeds from sale of assets and businesses.

Supply Chain Financing Arrangements

The Company has ongoing agreements globally with various third-parties to provide certain suppliers the opportunity to sell receivables due from us to participating financial institutions at the sole discretion of both the suppliers and the financial institutions. Under these agreements, the average payment terms range from 120 to 180 days and are based on industry standards and best practices within each of our segments. Whirlpool has no assets pledged as part of our global programs.

We have no economic interest in the sale of these receivables and no direct financial relationship with the financial institutions concerning these services. For certain arrangements, the Company will guarantee receivables due from wholly-owned subsidiaries. Our obligations to suppliers, including amounts due and scheduled payment terms, are not impacted. All outstanding balances under these programs are recorded in accounts payable on our Consolidated Condensed Balance Sheets. The following table summarizes the changes in outstanding obligations for the periods presented:

Millions of dollars		Outstanding Obligations
Confirmed obligations outstanding as of December 31, 2025	$	772
Invoices confirmed during the period		**921**
Confirmed invoices paid during the period		**(1,087)**
Impact of foreign currency		**23**
Confirmed obligations outstanding as of June 30, 2026	**$**	**629**

Accounts Receivable Factoring

During the second quarter of 2026, Whirlpool entered into a Receivables Purchase Agreement with a financial institution, under which eligible trade receivables are sold and derecognized from the balance sheet in accordance with ASC 860, with maximum availability of $200 million as of June 30, 2026, of which $135 million was utilized during the quarter. Sale proceeds consist of a combination of cash and a deferred purchase price receivable, which is recorded at fair value using a discounted cash flow model and approximates face value given the short-duration nature of the underlying receivables. The deferred purchase price receivables that resulted from the sale of trade receivables during the second quarter of 2026 were $54 million and are recorded in other current assets within the Consolidated Condensed Balance Sheets.

Equity Method Investments

Our primary equity method investments include partial ownership in Whirlpool China, an entity that was previously controlled by the Company, partial ownership in Beko Europe B.V. ("Beko"), an entity resulting from the April 1, 2024 transaction with Arcelik, and partial ownership in Whirlpool India, an entity that was previously controlled by the Company. Whirlpool China and Whirlpool India are considered related parties. For additional information, see Note 14 to the Consolidated Condensed Financial Statements.

In June 2026, we reached an agreement with Arcelik to sell Whirlpool's remaining 25% stake in Beko to Beko BV (a subsidiary of Arcelik), accelerate and terminate certain deferred rights related to the August 2022 divestiture of our Russian business, and simplify or eliminate certain long-term obligations and liabilities between Whirlpool and Arcelik. Furthermore, Whirlpool received cash consideration and acquired a ~2.9% equity stake in Arcelik under the terms of the agreement. The existing brand licensing and supply agreements remain in place.

In connection with the transaction, we received net cash proceeds of $84 million, and 2.9% equity stake of Arcelik valued at $44 million on the transaction date and recorded a gain of $139 million for the three and six months ended June 30, 2026. The total transaction amount includes $82 million from the sale of our Beko stake, $46 million from the termination of the Russia agreement, and $11 million from the release of previously accrued indemnities and other comprehensive income.

The following table summarizes the amounts related to the Company's primary equity method investments during the periods presented.

		June 30, 2026		December 31, 2025	
Millions of dollars	Reporting Lag	Percentage Ownership	Carrying Amount	Percentage Ownership	Carrying Amount
Beko Europe B.V.	1 month	**— %**	**$ —**	25 %	$ 19
Whirlpool China	1 month	**20 %**	**$ 203**	20 %	$ 196
Whirlpool India	3 months	**40 %**	**$ 595**	40 %	$ 599

The fair value of our investment in Whirlpool China, based on the quoted market price, is $156 million as of June 30, 2026.

In November 2025, we completed a market transaction reducing our ownership in Whirlpool India from 51% to approximately 40%. The fair value of the investment in Whirlpool India at the date of deconsolidation on December 1, 2025, was $599 million based on the quoted market price (Level 1 input). The sale date fair value of investment in Whirlpool India exceeded the Company’s proportionate share of Whirlpool India’s underlying net assets by approximately $448 million. This basis difference has been allocated as follows: $94 million to identifiable intangible assets (primarily customer relationships), which are being amortized over a useful life of 18 years, and $18 million to other assets, which are amortized over their useful lives of up to 10 years. The residual difference of $336 million is recognized as equity method goodwill, which is not amortized but is monitored for impairment as part of the total investment. As of June 30, 2026, based on quoted market price, the fair value of this investment is $436 million.

Management has concluded that there are no indicators of other than temporary impairment related to these investments.

The following tables summarize the amounts recorded related to the Company's primary equity method investments during the periods presented.

Millions of dollars	June 30, 2026	December 31, 2025
Accounts Payable	**$ 196**	$ 198

	Six Months Ended June 30,	
Millions of dollars	2026	2025
Purchases	**$ 173**	$ 190

The licensing revenue from our equity method investments and their subsidiaries is not material for the periods presented. There are also no material accounts receivable or sales with these investments for the periods presented.

For additional information, see Note 14 to the Consolidated Condensed Financial Statements.

Accounting Pronouncements Issued But Not Yet Effective

In November 2024, the FASB issued Update 2024-03, "Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40)". This update applies to all public business entities. The FASB issued the Update to improve the disclosures about a public company's expenses and address requests from investors for more detailed information about the types of expenses (including purchases of inventory, employee compensation, depreciation, amortization, and depletion) in commonly presented expense captions (such as cost of sales, SG&A, and research and development). The new standard is effective for annual periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating the impact of adopting this new standard.

In December 2025, the FASB issued Update 2025-07, Derivatives and Hedging (Topic 815) and Revenue from Contracts with Customers (Topic 606): Scope Refinements and Share-Based Noncash Consideration. The amendments introduce a new scope exception for certain contracts or embedded features whose underlying is based on operations or activities specific to one of the parties to the contract. The ASU also clarifies the accounting for share-based noncash consideration received from a customer, specifying that such consideration is generally accounted for under Topic 606 until the right to receive or retain the consideration becomes unconditional. The new standard is effective for fiscal years beginning after December 15, 2026, including interim periods within those fiscal years. Early adoption is permitted. The Company is currently evaluating the impact of adopting this new standard.

All other issued and not yet effective accounting standards are not relevant or material to the Company.

(2) REVENUE RECOGNITION

Disaggregation of Revenue

The following table presents our disaggregated revenues by revenue source. For additional information on the disaggregated revenues by operating segment, see Note 13 to the Consolidated Condensed Financial Statements.

	Three Months Ended June 30,		Six Months Ended June 30,	
Millions of dollars	2026	2025	2026	2025
Major product categories:				
Laundry	**$ 1,064**	$ 1,075	**$ 2,045**	$ 2,101
Refrigeration	**1,053**	1,225	**1,969**	2,324
Cooking	**790**	820	**1,588**	1,659
Dishwashing	**270**	271	**533**	567
Total major product category net sales	**$ 3,177**	$ 3,391	**$ 6,134**	$ 6,651
Spare parts and warranties	**135**	136	**273**	272
Other	**205**	246	**384**	470
Total net sales	**$ 3,517**	$ 3,773	**$ 6,790**	$ 7,393

Other revenue sources primarily include the revenues from the InSinkErator business, subscription arrangements, and licenses.

The impact to revenue related to prior period performance obligations is less than 1% of global consolidated revenues for the three and six months ended June 30, 2026.

Allowance for Expected Credit Losses and Bad Debt Expense

We estimate our expected credit losses and bad debt expense primarily by using an aging methodology and establish customer-specific reserves for higher risk trade customers. Our expected credit losses and bad debt expense are evaluated and controlled within each operating segment by considering the unique credit risk specific to the country, marketplace and economic environment. We take into account past events, current conditions and reasonable and supportable forecasts in developing the reserve.

The following table summarizes our allowance for expected credit losses and bad debt expense by operating segment for the six months ended June 30, 2026:

Millions of dollars	December 31, 2025	Charged to Earnings	Write-offs	Foreign Currency	Other	June 30, 2026
Accounts receivable allowance						
MDA North America	$ 12	$ —	$ —	$ —	$ —	$ 12
MDA Latin America	39	4	(2)	1	—	42
SDA Global	3	—	—	—	—	3
Other	2	1	—	—	(1)	2
Consolidated	$ 56	$ 5	$ (2)	$ 1	$ (1)	$ 59
Financing receivable allowance						
MDA Latin America	$ 26	$ —	$ —	$ 1	$ —	$ 27
Consolidated	$ 82	$ 5	$ (2)	$ 2	$ (1)	$ 86

(3) INVENTORIES

The following table summarizes our inventories at June 30, 2026 and December 31, 2025:

Millions of dollars	June 30, 2026	December 31, 2025
Finished products	$ 1,677	$ 1,750
Raw materials and work in process	542	557
Total Inventories	$ 2,219	$ 2,307

(4) PROPERTY, PLANT AND EQUIPMENT

The following table summarizes our property, plant and equipment at June 30, 2026 and December 31, 2025:

Millions of dollars	June 30, 2026	December 31, 2025
Land	$ 26	$ 26
Buildings	1,079	1,024
Machinery and equipment	6,800	6,691
Accumulated depreciation	(5,675)	(5,547)
Property, plant and equipment, net	$ 2,230	$ 2,194

The net book value of assets disposed was $94 million and $4 million for the six months ended June 30, 2026 and 2025, respectively. The net gain on disposals was $23 million and not material for the six months ended June 30, 2026 and 2025, respectively.

(5) FINANCING ARRANGEMENTS

Debt Offering

On June 16, 2026, we issued $1.0 billion in aggregate principal amount of 7.500% Senior Secured Second Lien Notes due 2031 (the “2031 Notes”) and $1.0 billion in aggregate principal amount of 7.875% Senior Secured Second Lien Notes due 2034 (the “2034 Notes” and, together with the 2031 Notes, the “Secured Notes”). The Secured Notes were issued pursuant to an indenture, dated June 16, 2026 (the “Indenture”), by and among the Company, the other guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee and notes collateral agent. The sale of the Secured Notes was not registered under the Securities Act of 1933, as amended, and the Notes were sold on a private placement basis under Rule 144A.

The Secured Notes are guaranteed by each domestic and Canadian subsidiary of the Company that is a borrower under, or a guarantor of, our new asset-based revolving credit facility (the “ABL Credit Facility”). The Notes and related guarantees are secured, on a second-priority basis, subject to Permitted Liens and Excluded Assets (each as defined in the Indenture), that secure the obligations under the ABL Credit Facility on a first-priority basis. We used the net proceeds from the issuance of the Secured Notes to pay the consideration for all 1.250% Senior Notes due 2026 and 1.100% Senior Notes due 2027 issued by the Company's wholly owned subsidiary and, together with borrowings under our ABL Credit Facility, to repay the amount outstanding under our previously existing unsecured revolving credit facility. The entirety of the unsecured revolving credit facility and majority of the Senior Notes were repaid as of June 30, 2026, with the remaining $212 million of Senior Notes being satisfied and discharged on July 1, 2026.

The Indenture limits, among other things, our and our subsidiaries' ability to (i) incur or guarantee additional indebtedness or issue disqualified stock or certain preferred stock; (ii) pay dividends on or make other distributions in respect of equity interests or make other restricted payments; (iii) create liens on certain assets to secure debt; (iv) make certain investments; (v) sell or otherwise dispose of certain assets; (vi) consolidate, merge, sell or otherwise dispose of all or substantially all of our assets; and (vii) designate our subsidiaries as unrestricted subsidiaries. These covenants are subject to a number of important limitations and exceptions governing our ability to dispose of assets, make investments, incur additional debt, create liens, and make restricted payments, as further set forth in the Indenture filed as an exhibit to our Form 8-K filed on June 16, 2026. The Indenture provides for customary events of default (subject in certain cases to customary grace and cure periods). In addition, if we experience a specified kind of change of control, we are required to make an offer to purchase all of the Notes at a purchase price of 101% of the principal amount thereof, plus accrued and unpaid interest. If we sell certain assets, we may be required to offer to use the net proceeds thereby to purchase the Notes of a series at a price equal to 100% of their principal amount, plus accrued and unpaid interest, if any, to, but excluding, the repurchase date.

On June 9, 2025, the Company entered into an Underwriting Agreement with Mizuho Securities USA LLC, BNP Paribas Securities Corp., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein, relating to the offering by the Company of $600 million aggregate principal amount of 6.125% Senior Notes due 2030 and $600 million aggregate principal amount of 6.500% Senior Notes due 2033 (collectively, the “2030 and 2033 Notes”), in a public offering pursuant to a registration statement on Form S-3 (File No. 333-276169), and a preliminary prospectus supplement and prospectus supplement related to the offering of the 2030 and 2033 Notes, each as previously filed with the Securities and Exchange Commission. On June 11, 2025, the Company closed its offering of the 2030 and 2033 Notes.

The 2030 and 2033 Notes contain covenants that limit the Company's ability to incur certain liens or enter into certain sale and lease-back transactions. In addition, if we experience a specific kind of change of control, we are required to make an offer to purchase all of the 2030 and 2033 Notes at a purchase price of 101% of the principal amount thereof, plus accrued and unpaid interest. The Company used the net proceeds from the issuance of the 2030 and 2033 Notes to repay a portion of the term loan agreement discussed below.

Term Loan Agreement

On September 23, 2022, the Company entered into a Term Loan Agreement by and among the Company, Sumitomo Mitsui Banking Corporation (“SMBC”), as Administrative Agent and Syndication Agent and as lender, and certain other financial institutions as lenders. SMBC, BNP Paribas, ING Bank N.V., Dublin Branch, Mizuho Bank, Ltd., and Societe Generale acted as Joint Lead Arrangers and Syndication Agents; The Bank of Nova Scotia and Bank of China, Chicago Branch acted as Documentation Agents; and SMBC acted as Sole Bookrunner for the Term Loan Agreement. The Term Loan Agreement provided for an aggregate lender commitment of $2.5 billion. The Company utilized proceeds from the term loan facility on a delayed draw basis to fund a majority of the $3.0 billion purchase price consideration for the Company's acquisition from Emerson Electric Co. (“Emerson”) of Emerson's InSinkErator business, as set forth in the Asset and Stock Purchase Agreement between Whirlpool and Emerson dated as of August 7, 2022 (the “Acquisition Agreement”).

The term loan facility was divided into two tranches: a $1 billion tranche with a maturity date of April 30, 2024, of which $500 million was repaid in December 2023 and the remaining $500 million was repaid in April 2024; and a $1.5 billion tranche with a maturity date of October 31, 2025, of which $1.2 billion was repaid in June 2025 and the remaining $300 million was repaid in October 2025. The term loan was repaid in full as of December 31, 2025.

Credit Facilities

On May 3, 2022, the Company entered into a Fifth Amended and Restated Long-Term Credit Agreement (the “Amended Long-Term Facility”) by and among the Company, certain other borrowers, the lenders referred to therein, JPMorgan Chase Bank, N.A. as Administrative Agent, and Citibank, N.A., as Syndication Agent. BNP Paribas, Mizuho Bank, Ltd. and Wells Fargo Bank, National Association acted as Documentation Agents. JPMorgan Chase Bank, N.A., BNP Paribas Securities Corp., Citibank, N.A., Mizuho Bank, Ltd. and Wells Fargo Securities, LLC acted as Joint Lead Arrangers and Joint Bookrunners for the Amended Long-Term Facility. Consistent with the Company’s prior credit agreement, the Amended Long-Term Facility provided an aggregate borrowing capacity of $3.5 billion. As of June 16, 2026, the Long-Term Credit Agreement was terminated and replaced with the Asset-based Credit Facility.

Asset-based Credit Facility

On June 16, 2026, we entered into the ABL Credit and Guaranty Agreement (the “ABL Credit Agreement”) by and among the Company, certain other borrowers and guarantors, the lenders referred to therein, and JPMorgan Chase Bank, N.A., as Administrative Agent. JPMorgan Chase Bank, N.A., BNP Paribas Securities Corp., Citibank, N.A., Mizuho Bank, Ltd., Wells Fargo Bank, National Association, BMO Capital Markets Corp, Goldman Sachs Bank USA, PNC Bank, National Association and TD Bank, N.A. acted as Joint Lead Arrangers and Joint Bookrunners for the ABL Credit Agreement. The Bank of Nova Scotia, Fifth Third Bank, National Association, The Huntington National Bank and Standard Chartered Bank acted as Documentation Agents. The ABL Credit Facility provides for an aggregate principal amount of up to $2.0 billion, subject to a borrowing base comprised of eligible accounts, inventory, intellectual property, machinery and equipment, credit card receivables, and eligible cash. Borrowings under the ABL Credit Facility may be used for working capital needs and other general corporate purposes. In connection with the effectiveness of the ABL Credit Agreement, our prior existing long-term credit agreement was repaid in full and the commitments thereunder terminated.

The interest rate payable is based on our Availability (as defined in the ABL Credit Agreement). Borrowings bear interest at rates based on Term SOFR Rate, the Alternate Base Rate or other applicable benchmark rates, plus an applicable margin ranging from 0.50% to 2.00% per annum, at our election and depending on the currency and type of borrowing.

The ABL Credit Agreement contains customary covenants and warranties, including among other things, a springing financial covenant requiring a consolidated fixed charge coverage ratio of not less than 1.00 to 1.00 for the most recently ended four-quarter period during any period commencing when Availability falls below the greater of 10% of the Line Cap (as defined in the ABL Credit Agreement) and $135 million and continuing until Availability has exceeded such threshold for 20 consecutive days. It contains certain operational and informational covenants customary for this type of secured revolving credit facility, which limits, among other things, our ability to (i) incur or guarantee additional indebtedness or issue disqualified stock or certain preferred stock; (ii) pay dividends on or make other distributions in respect of equity interests or make other restricted payments; (iii) create liens on certain assets to secure debt; (iv) make certain investments; (v) sell or otherwise dispose of certain assets; and (vi) consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to a number of important limitations and exceptions. The ABL Credit Agreement provides for customary events of default (subject in certain cases to customary grace and cure periods). We had no amount drawn on the ABL Credit Facility at June 30, 2026.

In addition to the committed $2.00 billion ABL Credit Facility, we have a committed credit facility in Brazil, as of June 30, 2026 and December 31, 2025. This committed credit facility provides borrowings up to approximately $193 million at June 30, 2026 and $182 million at December 31, 2025, based on exchange rates then in effect. The committed credit facility in Brazil has several tranches with maturities through 2026 and 2027.

We had $0 million and $250 million drawn on the committed credit facilities at June 30, 2026 and December 31, 2025, respectively.

Subsidiary Guarantees and Liens

In connection with our refinancing transactions completed on June 16, 2026, borrowings under our ABL Credit Facility and the Secured Notes are fully and unconditionally guaranteed on a senior secured basis by each of our domestic and Canadian subsidiaries that is an obligor under the ABL Credit Facility (the “Subsidiary Guarantors”). The obligations of us and the Subsidiary Guarantors under the ABL Credit Facility are secured by a first-priority lien on eligible capital, accounts receivable, inventory, intellectual property, and machinery and equipment. Concurrently, the obligations under the Secured Notes and the related subsidiary guarantees are secured on a second-priority basis by a junior lien on the same asset collateral pool.

Notes Payable

Notes payable, which consist of short-term borrowings payable to banks, or commercial paper, are generally used to fund working capital requirements. The fair value of our notes payable approximates the carrying amount due to the short maturity of these obligations. The downgrade of our credit ratings to below investment grade has reduced access to and increased costs associated with accessing the commercial paper market.

The following table summarizes the carrying value of notes payable at June 30, 2026 and December 31, 2025:

Millions of dollars	June 30, 2026		December 31, 2025	
Commercial paper	**$**	**—**	$	80
Short-term borrowings due to banks		**16**		271
Total notes payable	**$**	**16**	$	351

Transfers and Servicing of Financial Assets

In an effort to manage economic and geographic trade customer risk, from time to time, the Company will transfer, primarily without recourse, accounts receivable balances of certain customers to financial institutions resulting in a nominal impact recorded in interest and sundry (income) expense. These transactions, are accounted for as sales of the receivables resulting in the receivables being de-recognized from the Consolidated Condensed Balance Sheets. These transfers do not require continuing involvement from the Company.

Certain arrangements include servicing of transferred receivables by Whirlpool. Outstanding accounts receivable transferred under arrangements where the Company continues to service the transferred asset were $135 million as of June 30, 2026 and $233 million as of December 31, 2025. The amount of cash proceeds received under these arrangements was $276 million and $259 million for the six months ended June 30, 2026 and 2025, respectively.

(6) COMMITMENTS AND CONTINGENCIES

OTHER MATTERS

BEFIEX Credits and Other Brazil Tax Matters

In previous years, our Brazilian operations earned tax credits under the Brazilian government's export incentive program (BEFIEX). These credits reduced Brazilian federal excise taxes on domestic sales.

Our Brazilian operations have received tax assessments for income and social contribution taxes associated with certain monetized BEFIEX credits. We do not believe BEFIEX credits are subject to income or social contribution taxes. We have not provided for income or social contribution taxes on these BEFIEX credits, and based on the opinions of tax and legal advisors, we have not accrued any amount related to these assessments at June 30, 2026. The total amount of outstanding tax assessments received for income and social contribution taxes relating to the BEFIEX credits, including interest and penalties, is approximately 2.8 billion Brazilian reais (approximately $538 million at June 30, 2026).

Relying on existing Brazilian legal precedent, in 2003 and 2004, we recognized tax credits in an aggregate amount of $26 million, adjusted for currency, on the purchase of raw materials used in production ("IPI tax credits"). The Brazilian tax authority subsequently challenged the recording of IPI tax credits. No such credits have been recognized since 2004. In 2009, we entered into a Brazilian government program ("IPI Amnesty") which provided extended payment terms and reduced penalties and interest to encourage taxpayers to resolve this and certain other disputed tax credit amounts. As permitted by the program, we elected to settle certain debts through the use of other existing tax credits and recorded charges of approximately $34 million in 2009 associated with these matters. In July 2012, the Brazilian revenue authority notified us that a portion of our proposed settlement was rejected and we received tax assessments of 315 million Brazilian reais (approximately $61 million at June 30, 2026), reflecting interest and penalties to date. The government's assessment in this case relies heavily on its arguments regarding taxability of BEFIEX credits for certain years, which we are disputing in one of the BEFIEX government assessment cases cited in the prior paragraph. In October 2025, we received a negative decision at the Brazil Supreme Court in the IPI Amnesty case. We have initiated litigation against foreclosure of the largest portion of the tax amounts at issue, representing substantially all of the amounts at issue in the IPI Amnesty case.

We have received tax assessments from the Brazilian federal tax authorities relating to amounts allegedly due regarding insurance taxes (PIS/COFINS) for tax credits recognized since 2007. These credits were recognized for inputs to certain manufacturing and other business processes. These assessments are being challenged at the administrative and judicial levels in Brazil. The total amount of outstanding tax assessments received for credits recognized for PIS/COFINS inputs is approximately 451 million Brazilian reais (approximately $87 million at June 30, 2026). Based on the opinion of our tax and legal advisors, we have not accrued any amount related to these assessments.

We and other Brazil taxpayers have filed lawsuits in Brazil challenging DIFAL, an interstate tax equalization regime. In November 2023, in a leading (non-Whirlpool) case, the Brazil Supreme Court issued a decision upholding the constitutionality of DIFAL levied for the majority of 2022. While this lawsuit is still pending, on October 21, 2025, the Brazil Supreme Court issued a decision in a separate (non-Whirlpool) case, upholding the constitutionality of DIFAL levied on taxpayers, but partially mitigating the impact for those, like Whirlpool, that filed lawsuits to challenge DIFAL before December 2023. We continue to evaluate the impact of the decision as applied to the specific facts of our pending DIFAL cases in various states in Brazil. We have accrued amounts related to DIFAL levied in certain states in Brazil, but have not accrued amounts in certain others based on the opinion of our tax and legal advisors. Our total unreserved amounts related to DIFAL-related contingency is approximately 553 million Brazilian reais (approximately $107 million at June 30, 2026).

In the first quarter of 2026, we received a favorable final Brazil Supreme Court decision related to DIFAL payments made between 2016 and 2021, and recorded a gain of approximately $35 million, primarily in cost of products sold, related to credits that we expect to monetize in future periods. In the second quarter of 2026, we recorded an additional $8 million gain related to the decision.

In addition to the BEFIEX, IPI tax credit, PIS/COFINS inputs and DIFAL matters noted above, other assessments issued by the Brazilian tax authorities related to indirect and income tax matters, and other matters, are at various stages of review in numerous administrative and judicial proceedings. We are vigorously defending our positions related to BEFIEX credits and other Brazil Tax Matters. The amounts related to these assessments will continue to be increased by monetary adjustments at the Selic rate, which is the benchmark rate set by the Brazilian Central Bank. In the second quarter of 2026, we recorded a gain of approximately $27 million, primarily in cost of products sold, related to a favorable Brazil Supreme Court decision in a labor tax matter. In accordance with our accounting policies, we routinely assess these matters and, when necessary, record our best estimate of a loss.

Litigation is inherently unpredictable and the conclusion of these matters may take many years to ultimately resolve. Amounts at issue in potential future litigation could increase as a result of interest and penalties in future periods. Accordingly, it is possible that an unfavorable outcome in these proceedings could have a material adverse effect on our financial statements in any particular reporting period.

Legacy EMEA Legal Matters

Competition Investigation

In 2013, the French Competition Authority ("FCA") commenced an investigation of appliance manufacturers and retailers in France, including Whirlpool and Indesit. The FCA investigation was split into two parts, and in December 2018, we finalized a settlement with the FCA on the first part of the investigation. The second part of the FCA investigation, focused primarily on manufacturer interactions with retailers, has concluded. The Company agreed to a preliminary settlement range with the FCA and recorded a charge of approximately $69 million in the first half of 2023.

On December 19, 2024, the FCA's college issued its final decision, setting the final fine amount at $75 million (based on exchange rates at December 31, 2024), with $46 million attributable to Whirlpool's France business and $29 million attributable to Indesit's France business. The Company paid Beko Europe approximately $57 million in the second quarter of 2025 to satisfy indemnification obligations related to this fine, with the remainder satisfied by cash provided in connection with transaction closing. Under the terms of a settlement with Indesit's former owners, the Company received approximately $11 million out of escrow from the former owners in the second quarter of 2025. A nominal amount was recorded in the second quarter of 2025 related to the net impact of final amounts paid and received.

Latin America Tax Review

In the first quarter of 2023, we accrued an immaterial amount in our Consolidated Condensed Financial Statements related to prior-period Value Added Tax (VAT) remittances in our Latin America region. We have resolved certain aspects of this matter and the overall financial statement impact of such resolution has thus far been immaterial. We continue to review tax matters within the region for any potential additional impacts, if any; certain matters could have a material adverse effect on our financial statements in any particular reporting period.

Other Litigation

We are currently vigorously defending a number of other lawsuits related to the manufacture and sale of our products which include class action allegations, and may become involved in similar actions. These lawsuits allege claims which include negligence, breach of contract, breach of warranty, product liability and safety claims, false advertising, fraud, intellectual property infringement, and violation of federal and state regulations, including consumer protection laws. In general, we do not have insurance coverage for class action lawsuits. We are also involved in various other legal actions arising in the normal course of business, for which insurance coverage may or may not be available depending on the nature of the action. We dispute the merits of these suits and actions, and intend to vigorously defend them. Management believes, based upon its current knowledge, after taking into consideration legal counsel's evaluation of such suits and actions, and after taking into account current litigation accruals, that the outcome of these matters currently pending against Whirlpool should not have a material adverse effect, if any, on our financial statements.

Product Warranty Reserves

Product warranty reserves are included in other current and other noncurrent liabilities in our Consolidated Condensed Balance Sheets. The following table summarizes the changes in total product warranty reserves for the periods presented:

	Product Warranty	
Millions of dollars	**2026**	**2025**
Balance at January 1[1]	**$ 151**	$ 196
Issuances/accruals during the period	**105**	111
Settlements made during the period/other	**(111)**	(113)
Balance at June 30	**145**	194
Current portion	**125**	130
Non-current portion	**20**	64
Total	**$ 145**	$ 194

[1] In Q4 2025, the product warranty reserve, and subsequent movements of the reserve, of our Whirlpool India business have been deconsolidated.

In the normal course of business, we engage in investigations of potential quality and safety issues. As part of our ongoing effort to deliver quality products to consumers, we are currently investigating certain potential quality and safety issues globally. As necessary, we undertake to effect repair or replacement of appliances in the event that an investigation leads to the conclusion that such action is warranted.

Guarantees

We have guarantee arrangements in a Brazilian subsidiary. For certain creditworthy customers, the subsidiary guarantees customer lines of credit at commercial banks to support purchases following its normal credit policies. If a customer were to default on its line of credit with the bank, our subsidiary would be required to assume the line of credit and satisfy the obligation with the bank. At June 30, 2026 and December 31, 2025, the guaranteed amounts totaled 2.2 billion Brazilian reais (approximately $428 million at June 30, 2026) and 2.1 billion Brazilian reais (approximately $380 million at December 31, 2025), respectively. The fair value of these guarantees were nominal at June 30, 2026 and December 31, 2025. Our subsidiary insures against a significant portion of this credit risk for these guarantees, under normal operating conditions, through policies purchased from high-quality underwriters.

We provide guarantees of indebtedness and lines of credit for various consolidated subsidiaries. The maximum contractual amount of indebtedness and lines of credit available under these lines for consolidated subsidiaries totaled approximately $3.3 billion at June 30, 2026 and $3.3 billion at December 31, 2025, respectively. Our total short-term outstanding bank indebtedness under guarantees was $16 million and $21 million at June 30, 2026 and December 31, 2025, respectively.

(7) PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS

The following table summarizes the components of net periodic pension cost and the cost of other postretirement benefits for the periods presented:

	Three Months Ended June 30,					
	United States Pension Benefits		Foreign Pension Benefits		Other Postretirement Benefits	
Millions of dollars	2026	2025	2026	2025	2026	2025
Service cost	**$ 1**	$ —	**$ —**	$ —	**$ —**	$ —
Interest cost	**22**	24	**1**	1	**1**	2
Expected return on plan assets	**(27)**	(30)	**—**	—	**—**	—
Amortization:						
Actuarial loss	**12**	10	**—**	—	**(1)**	—
Prior service credit	**—**	—	**—**	—	**—**	(1)
Settlement and curtailment (gain) loss	**—**	—	**—**	—	**—**	—
Net periodic cost	**$ 8**	$ 4	**$ 1**	$ 1	**$ —**	$ 1

	Six Months Ended June 30,					
	United States Pension Benefits		Foreign Pension Benefits		Other Postretirement Benefits	
Millions of dollars	2026	2025	2026	2025	2026	2025
Service cost	**$ 1**	$ 1	**$ 1**	$ 1	**$ —**	$ —
Interest cost	**44**	48	**2**	2	**3**	3
Expected return on plan assets	**(54)**	(59)	**—**	(1)	**—**	—
Amortization:						
Actuarial loss	**24**	20	**1**	—	**(2)**	—
Prior service credit	**—**	—	**—**	—	**—**	(1)
Settlement and curtailment (gain) loss	**—**	—	**—**	(2)	**—**	—
Net periodic benefit cost (credit)	**$ 15**	$ 10	**$ 3**	$ —	**$ 1**	$ 2

The following table summarizes the net periodic cost recognized in operating profit and interest and sundry (income) expense for the periods presented:

Millions of dollars	Three Months Ended June 30,					
	United States Pension Benefits		Foreign Pension Benefits		Other Postretirement Benefits	
	2026	2025	2026	2025	2026	2025
Operating (profit) loss	**$ 1**	$ —	**$ —**	$ —	**$ —**	$ —
Interest and sundry (income) expense	**7**	4	**1**	1	**—**	1
Net periodic benefit cost	**$ 8**	$ 4	**$ 1**	$ 1	**$ —**	$ 1

Millions of dollars	Six Months Ended June 30,					
	United States Pension Benefits		Foreign Pension Benefits		Other Postretirement Benefits	
	2026	2025	2026	2025	2026	2025
Operating (profit) loss	**$ 1**	$ 1	**$ 1**	$ 1	**$ —**	$ —
Interest and sundry (income) expense	**14**	9	**2**	(1)	**1**	2
Net periodic benefit cost (credit)	**$ 15**	$ 10	**$ 3**	$ —	**$ 1**	$ 2

401(k) Defined Contribution Plan

Beginning in March 2024, the Company matching contributions for our 401(k) defined contribution plan, equal to up to 7% of participants' eligible compensation, covering substantially all U.S. employees, are contributed in company stock. The contributions were $38 million for the six months ended June 30, 2026. The contributions are presented in share based compensation and other on the Consolidated Condensed Statements of Cash Flows.

(8) HEDGES AND DERIVATIVE FINANCIAL INSTRUMENTS

Derivative instruments are accounted for at fair value based on market rates. Derivatives where we elect hedge accounting are designated as either cash flow, fair value or net investment hedges. Derivatives that are not accounted for based on hedge accounting are marked to market through earnings. If the designated cash flow hedges are highly effective, the gains and losses are recorded in other comprehensive income (loss) and subsequently reclassified to earnings to offset the impact of the hedged items when they occur. In the event it becomes probable the forecasted transaction to which a cash flow hedge relates will not occur, the derivative would be terminated and the amount in accumulated other comprehensive income (loss) would be recognized in earnings. The fair value of the hedge asset or liability is presented in either other current assets / liabilities or other noncurrent assets / liabilities on the Consolidated Condensed Balance Sheets and in other within cash provided by (used in) operating activities in the Consolidated Condensed Statements of Cash Flows.

Using derivative instruments means assuming counterparty credit risk. Counterparty credit risk relates to the loss we could incur if a counterparty were to default on a derivative contract. We generally deal with investment grade counterparties and monitor the overall credit risk and exposure to individual counterparties. We do not anticipate nonperformance by any counterparties. The amount of counterparty credit exposure is limited to the unrealized gains, if any, on such derivative contracts. We do not require nor do we post collateral on such contracts.

Hedging Strategy

In the normal course of business, we manage risks relating to our ongoing business operations including those arising from changes in commodity prices, foreign exchange rates and interest rates. Fluctuations in these rates and prices can affect our operating results and financial condition. We use a variety of strategies, including the use of derivative instruments, to manage these risks. We do not enter into derivative financial instruments for trading or speculative purposes.

Commodity Price Risk

We enter into commodity derivative contracts on various commodities to manage the price risk associated with forecasted purchases of materials used in our manufacturing process. The objective of these hedges is to reduce the variability of cash flows associated with the forecasted purchases of commodities.

Foreign Currency and Interest Rate Risk

We incur expenses associated with the procurement and production of products in a limited number of countries, while we sell in the local currencies of a large number of countries. Our primary foreign currency exchange exposures result from cross-currency sales of products. As a result, we enter into foreign exchange contracts to hedge certain firm commitments and forecasted transactions to acquire products and services that are denominated in foreign currencies. We enter into certain undesignated non-functional currency asset and liability hedges that relate primarily to short-term payables, receivables, intercompany loans and dividends. When we hedge a foreign currency denominated payable or receivable with a derivative, the effect of changes in the foreign exchange rates are reflected currently in interest and sundry (income) expense for both the payable/receivable and the derivative. Therefore, as a result of the economic hedge, we do not elect hedge accounting.

We also enter into hedges to mitigate currency risk primarily related to forecasted foreign currency denominated expenditures, intercompany financing agreements and royalty agreements and designate them as cash flow hedges. Gains and losses on derivatives designated as cash flow hedges, to the extent they are included in the assessment of effectiveness, are recorded in other comprehensive income (loss) and subsequently reclassified to earnings to offset the impact of the hedged items when they occur.

We may enter into cross-currency interest rate swaps to manage our exposure relating to cross-currency debt. Outstanding notional amounts of cross-currency interest rate swap agreements were $618 million at June 30, 2026 and December 31, 2025, respectively.

We may enter into interest rate swap agreements to manage interest rate risk exposure. Our interest rate swap agreements, if any, effectively modify our exposure to interest rate risk, primarily through converting certain floating rate debt to a fixed rate basis, and certain fixed rate debt to a floating rate basis. These agreements involve either the receipt or payment of floating rate amounts in exchange for fixed rate interest payments or receipts, respectively, over the life of the agreements without an exchange of the underlying principal amounts. We may enter into swap rate lock agreements to effectively reduce our exposure to interest rate risk by locking in interest rates on probable long-term debt issuances. There were no outstanding notional amounts of interest rate swap agreements at June 30, 2026 and December 31, 2025.

We may enter into instruments that are designated and qualify as a net investment hedge to manage our exposure related to foreign currency denominated investments. The effective portion of the instruments' gain or loss is reported as a component of other comprehensive income (loss) and recorded in accumulated other comprehensive loss. The gain or loss will be subsequently reclassified into net earnings when the underlying net investment is either sold or substantially liquidated. The remaining change in fair value of the hedge instruments represents the ineffective portion, which is immediately recognized in interest and sundry (income) expense on our Consolidated Condensed Statements of Comprehensive Income (Loss). There were no outstanding notional amounts of net investment hedges as of June 30, 2026 and December 31, 2025.

The following table summarizes our outstanding derivative contracts and their effects in our Consolidated Condensed Balance Sheets at June 30, 2026 and December 31, 2025.

	Notional Amount		Fair Value of Hedge Assets		Fair Value of Hedge Liabilities			Maximum Term (Months)	
Millions of dollars	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**		**2026**	**2025**
Derivatives accounted for as hedges[1]									
Commodity swaps/options	**$ 257**	$ 247	**$ 43**	$ 27	**$ 3**	$ 6	(CF)	**24**	24
Foreign exchange forwards/options	**639**	675	**14**	3	**20**	25	(CF/NI)	**15**	15
Cross-currency swaps	**618**	618	**3**	4	**92**	107	(CF)	**32**	38
Total derivatives accounted for as hedges			**$ 60**	$ 34	**$ 115**	$ 138			
Derivatives not accounted for as hedges									
Foreign exchange forwards/options[2]	**2,787**	1,266	**30**	2	**3**	8	N/A	**4**	7
Total derivatives not accounted for as hedges			**30**	2	**3**	8			
Total derivatives			**$ 90**	$ 36	**$ 118**	$ 146			
Current			**$ 83**	$ 28	**$ 25**	$ 38			
Noncurrent			**8**	8	**93**	108			
Total derivatives			**$ 91**	$ 36	**$ 118**	$ 146			

(1) Derivatives accounted for as hedges are considered cash flow (CF) hedges.

(2) Change in foreign exchange forwards/options is primarily driven by proactive actions taken to manage our short-term currency risk.

The following tables summarize the effects of derivative instruments on our Consolidated Condensed Statements of Comprehensive Income (Loss) for the periods presented:

Millions of dollars	Three Months Ended June 30, Gain (Loss) Recognized in OCI (Effective Portion) [3][5] 2026	2025
Cash flow hedges		
Commodity swaps/options	**$ 9**	$ (1)
Foreign exchange forwards/options[6]	**(1)**	(47)
Cross-currency swaps[6]	**—**	(60)
	$ 8	$ (108)

Cash Flow Hedges - Millions of dollars	Location of Gain (Loss) Reclassified from OCI into Earnings (Effective Portion)	Three Months Ended June 30, Gain (Loss) Reclassified from OCI into Earnings (Effective Portion)[4][5] 2026	2025
Commodity swaps/options	Cost of products sold	**$ 18**	$ (2)
Foreign exchange forwards/options	Net sales	**4**	(1)
Foreign exchange forwards/options	Cost of products sold	**(18)**	3
Foreign exchange forwards/options	Interest and sundry (income) expense	**—**	3
Cross-currency swaps[6]	Interest and sundry (income) expense	**9**	(59)
		$ 13	$ (56)

Derivatives not Accounted for as Hedges - Millions of dollars	Location of Gain (Loss) Recognized on Derivatives not Accounted for as Hedges	Three Months Ended June 30, Gain (Loss) Recognized on Derivatives not Accounted for as Hedges 2026	2025
Foreign exchange forwards/options	Interest and sundry (income) expense	**$ 19**	$ (25)

(3) Change in gain (loss) recognized in OCI (effective portion) for the three months ended June 30, 2026 is primarily driven by fluctuations in currency and commodity prices and interest rates compared to prior year.

(4) Change in gain (loss) reclassified from OCI into earnings (effective portion) for the three months ended June 30, 2026 was primarily driven by fluctuations in currency, commodity prices and interest rates.

(5) The tax impact of the cash flow hedges was $2 million and $14 million for the three months ended June 30, 2026 and 2025, respectively.

(6) Change in foreign exchange forwards/options and cross-currency swaps is primarily driven by the currency change in the Euro year-over-year.

Millions of dollars	Six Months Ended June 30, Gain (Loss) Recognized in OCI (Effective Portion) (7)(9) 2026	2025
Cash flow hedges		
Commodity swaps/options	$ **50**	$ 4
Foreign exchange forwards/options(10)	**(12)**	(72)
Cross-currency swaps(10)	**15**	(77)
	$ **53**	$ (145)

Cash Flow Hedges - Millions of dollars	Location of Gain (Loss) Reclassified from OCI into Earnings (Effective Portion)	Six Months Ended June 30, Gain (Loss) Reclassified from OCI into Earnings (Effective Portion)(8)(9) 2026	2025
Commodity swaps/options	Cost of products sold	$ **26**	$ (1)
Foreign exchange forwards/options	Net sales	**7**	(1)
Foreign exchange forwards/options	Cost of products sold	**(34)**	8
Foreign exchange forwards/options	Interest and sundry (income) expense	**(3)**	13
Cross-currency swaps(10)	Interest and sundry (income) expense	**22**	(87)
Interest rate derivatives(11)	Interest and sundry (income) expense	**1**	30
		$ **19**	$ (38)

Derivatives not Accounted for as Hedges - Millions of dollars	Location of Gain (Loss) Recognized on Derivatives not Accounted for as Hedges	Six Months Ended June 30, Gain (Loss) Recognized on Derivatives not Accounted for as Hedges 2026	2025
Foreign exchange forwards/options	Interest and sundry (income) expense	$ **18**	$ (36)

(7) Change in gain (loss) recognized in OCI (effective portion) for the six months ended June 30, 2026 is primarily driven by fluctuations in currency and commodity prices and interest rates compared to prior year.

(8) Change in gain (loss) reclassified from OCI into earnings (effective portion) for the six months ended June 30, 2026 was primarily driven by fluctuations in currency, commodity prices and interest rates.

(9) The tax impact of the cash flow hedges was $(7) million and $30 million for the six months ended June 30, 2026 and 2025, respectively.

(10) Change in foreign exchange forwards/options and cross-currency swaps is primarily driven by the currency change in the Euro year-over-year.

(11) In 2025, the OCI release on the interest rate derivative was driven by an assessment in the period which determined that the forecasted debt transaction was determined to be not probable of occurring.

For cash flow hedges, the amount of ineffectiveness recognized in interest and sundry (income) expense was nominal for the periods ended June 30, 2026 and 2025. There were no hedges designated as fair value for the periods ended June 30, 2026 and 2025. The net amount of unrealized gain or loss on derivative instruments included in accumulated OCI related to contracts maturing and expected to be realized during the next twelve months is a gain of $25 million at June 30, 2026.

(9) FAIR VALUE MEASUREMENTS

Fair value is measured based on an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions market participants would use in pricing an asset or liability. Assets and liabilities measured at fair value are based on a market valuation approach using prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. As a basis for considering such assumptions, a three-tiered fair value hierarchy is established, which prioritizes the inputs used in measuring fair value as follows: (Level 1) observable inputs such as quoted prices in active markets; (Level 2) inputs, other than the quoted prices in active markets that are observable, either directly or indirectly; and (Level 3) unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The following table summarizes the valuation of our assets and liabilities measured at fair value on a recurring basis at June 30, 2026 and December 31, 2025:

			Fair Value					
Millions of dollars	Total Cost Basis		Level 1		Level 2		Total	
Measured at fair value on a recurring basis:	2026	2025	2026	2025	2026	2025	2026	2025
Short-term investments [1]	**$ 498**	$ 441	**$ 488**	$ 435	**$ 10**	$ 6	**$ 498**	$ 441
Net derivative contracts	**—**	—	**—**	—	**(28)**	(111)	**(28)**	(111)

[1] Short-term investments are primarily comprised of money market funds and highly liquid, low risk investments with initial maturities less than 90 days.

The non-recurring fair values represent only those assets whose carrying values were adjusted to fair value during the reporting period.

Beko Europe Divestiture

In June 2026, the Company executed an agreement with Arcelik to sell the Company's remaining 25% ownership interest in Beko Europe B.V., terminate its 2022 Russia contingent consideration rights, and settle historical indemnity obligations. Total transaction consideration included net cash proceeds of $84 million and an acquisition of a 2.9% equity stake in Arcelik. The fair value of the equity stake in Arcelik at the date of the transaction was calculated based on the Arcelik stock price (Level 1 input) and the shares acquired, resulting in an initial fair value of $44 million.

For additional information, see Note 14 to the Consolidated Condensed Financial Statements.

Whirlpool India share sale

On November 27, 2025, the Company's wholly-owned subsidiary, Whirlpool Mauritius Limited ("Seller"), executed the sale of 14.3 million equity shares of Whirlpool India via a market transaction. The transaction reduced Seller's ownership of Whirlpool India from 51% to approximately 40%. The fair value of the retained investment in Whirlpool India at the date of deconsolidation was calculated based on the Whirlpool India stock price (Level 1 input), the portion of interest retained and the shares outstanding, resulting in a fair value of $599 million.

For additional information, see Note 14 to the Consolidated Condensed Financial Statements.

Other Fair Value Measurements

The fair value of long-term debt (including current maturities) was $6.2 billion and $5.7 billion at June 30, 2026 and December 31, 2025, respectively, and was estimated using discounted cash flow analysis based on incremental borrowing rates for similar types of borrowing arrangements (Level 2 input).

(10) STOCKHOLDERS' EQUITY

The following table summarizes the changes in stockholders' equity for the periods presented:

		Whirlpool Stockholders' Equity					
	Total	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock / Additional Paid-In-Capital	Common Stock	Mandatory Convertible Preferred Stock	Non-Controlling Interest
Balances, December 31, 2025	$ 2,715	$ 1,330	$ (1,624)	$ 2,955	$ 65	$ —	$ (11)
Comprehensive income (loss)							
Net earnings (loss)	**(82)**	**(82)**	**—**	**—**	**—**	**—**	**—**
Other comprehensive income (loss)	**99**	**—**	**99**	**—**	**—**	**—**	**—**
Comprehensive income (loss)	**17**	**(82)**	**99**	**—**	**—**	**—**	**—**
Stock issued (repurchased)[(1)]	**1,102**	**—**	**—**	**1,093**	**8**	**1**	**—**
Dividends accumulated on Mandatory convertible preferred stock	**(4)**	**(4)**	**—**	**—**	**—**	**—**	**—**
Dividends declared on common stock	**(58)**	**(58)**	**—**	**—**	**—**	**—**	**—**
Balances, March 31, 2026	**$ 3,772**	**$ 1,187**	**$ (1,525)**	**$ 4,048**	**$ 73**	**$ 1**	**$ (11)**
Comprehensive income (loss)							
Net earnings (loss)	**88**	**88**	**—**	**—**	**—**	**—**	**—**
Other comprehensive income	**49**	**—**	**49**	**—**	**—**	**—**	**—**
Comprehensive income (loss)	**136**	**88**	**49**	**—**	**—**	**—**	**—**
Stock issued (repurchased)	**26**	**—**	**—**	**26**	**—**	**—**	**—**
Dividends accumulated on Mandatory convertible preferred stock	**(2)**	**(2)**	**—**	**—**	**—**	**—**	**—**
Dividends declared	**(10)**	**(10)**	**—**	**—**	**—**	**—**	**—**
Balances, June 30, 2026	**$ 3,923**	**$ 1,262**	**$ (1,476)**	**$ 4,074**	**$ 73**	**$ 1**	**$ (11)**

(1) Primarily consists of stock issuance which occurred on February 27, 2026, which included common stock as well as Mandatory Convertible Preferred Stock.

	Total	Whirlpool Stockholders' Equity: Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock / Additional Paid-In-Capital	Common Stock	Non-Controlling Interest
Balances, December 31, 2024	$ 2,933	$ 1,311	$ (1,545)	$ 2,853	$ 64	$ 250
Comprehensive income (loss)						
Net earnings (loss)	79	71	—	—	—	7
Other comprehensive income	(112)	—	(112)	—	—	—
Comprehensive income (loss)	(34)	71	(112)	—	—	7
Stock issued (repurchased)	27	—	—	26	1	—
Dividends declared	(97)	(97)	—	—	—	—
Balances, March 31, 2025	$ 2,829	$ 1,285	$ (1,657)	$ 2,879	$ 65	$ 257
Comprehensive income (loss)						
Net earnings (loss)	75	65	—	—	—	9
Other comprehensive income	(247)	—	(247)	—	—	—
Comprehensive income (loss)	(173)	65	(247)	—	—	9
Stock issued (repurchased)	26	—	—	26	—	—
Dividends declared	(99)	(97)	—	—	—	(2)
Balances, June 30, 2025	$ 2,583	$ 1,253	$ (1,904)	$ 2,905	$ 65	$ 264

Other Comprehensive Income (Loss)

The following table summarizes our other comprehensive income (loss) and related tax effects for the periods presented:

	Three Months Ended June 30,					
	2026			2025		
Millions of dollars	Pre-tax	Tax Effect	Net	Pre-tax	Tax Effect	Net
Currency translation adjustments	**$ 43**	**$ —**	**$ 43**	$ (217)	$ —	$ (217)
Cash flow hedges	**(5)**	**2**	**(3)**	(52)	15	(37)
Pension and other postretirement benefits plans	**12**	**(3)**	**9**	10	(3)	7
Other comprehensive income (loss)	**50**	**(1)**	**49**	(259)	12	(247)
Less: Other comprehensive income (loss) available to noncontrolling interests	**—**	**—**	**—**	—	—	—
Other comprehensive income (loss) available to Whirlpool	**$ 50**	**$ (1)**	**$ 49**	$ (259)	$ 12	$ (247)

	Six Months Ended June 30,					
	2026			2025		
Millions of dollars	Pre-tax	Tax Effect	Net	Pre-tax	Tax Effect	Net
Currency translation adjustments	**$ 104**	**$ —**	**$ 104**	$ (299)	$ —	$ (299)
Cash flow hedges	**35**	**(7)**	**28**	(105)	31	(74)
Pension and other postretirement benefits plans	**23**	**(6)**	**17**	19	(5)	14
Other comprehensive income (loss)	**162**	**(13)**	**149**	(385)	26	(359)
Less: Other comprehensive income (loss) available to noncontrolling interests	**—**	**—**	**—**	—	—	—
Other comprehensive income (loss) available to Whirlpool	**$ 162**	**$ (13)**	**$ 149**	$ (385)	$ 26	$ (359)

Mandatory Convertible Preferred Stock

On February 27, 2026, we issued 11,500,000 depositary shares (“Depositary Share”), each of which represents a 1/20th interest in a share of our 8.50% Series A Mandatory Convertible Preferred Stock (the “Mandatory Convertible Preferred Stock”). The Mandatory Convertible Preferred Stock has a $1,000 per share liquidation preference and $1.00 per share par value. As a result of the transaction, we received cash proceeds of approximately $557 million, net of underwriting fees and other issuance costs.

Dividends

Dividends are cumulative at an annual rate of 8.50% on the liquidation preference of $1,000 per share of Mandatory Convertible Preferred Stock and may be paid in cash, shares of our common stock or a combination of cash and shares of our common stock. Dividends that are declared will be payable on February 15, May 15, August 15 and November 15 to holders of record on the February 1, May 1, August 1, and November 1 immediately preceding the relevant dividend payment date.

Mandatory Conversion

The following table illustrates the conversion rate per share of the Mandatory Convertible Preferred Stock, subject to certain anti-dilution adjustments, based on the applicable market value of the common stock:

Applicable Market Value of Common Stock	Conversion Rate per Share of Mandatory Convertible Preferred Stock
Greater than $81.0767 (the "Threshold Appreciation Price")	12.3340 shares of common stock
Equal to or less than the Threshold Appreciation Price but greater than or equal to the Initial Price	Between 12.3340 and 14.4920 shares of common stock, determined by dividing $1,000 by the applicable market value
Less than $69.0036 (the "Initial Price")	14.4920 shares of common stock

Unless earlier converted, each share of Mandatory Convertible Preferred Stock will automatically convert on February 15, 2029, into between 12.3340 shares and 14.4920 shares of our common stock, depending on the applicable market value of the common stock and subject to certain anti-dilution adjustments described in the certificate of designations related to our Mandatory Convertible Preferred Stock (Certificate of Designations). The applicable market value of our common stock will be determined based on the average volume-weighted average price per share of the common stock over the 20 consecutive trading day period beginning on, and including, the 21st scheduled trading day immediately prior to February 15, 2029.

If a fundamental change, as defined in the Certificate of Designations, occurs on or prior to February 15, 2029, then holders of Mandatory Convertible Preferred Stock will be entitled to convert all or any portion of their shares into shares of our common stock at the fundamental change conversion rate, as defined in the Certificate of Designations, for a specified period of time and also to receive an amount to compensate such holders for unpaid accumulated dividends and any remaining future scheduled dividend payments.

Other than during a fundamental change conversion period, at any time prior to February 15, 2029, holders of Mandatory Convertible Preferred Stock may elect to convert all or any portion of their shares at a conversion rate of 12.3340 shares of common stock per share of Mandatory Convertible Preferred Stock, subject to certain anti-dilution and other adjustments as described in the Certificate of Designations.

Ranking

The Mandatory Convertible Preferred Stock ranks, with respect to dividend rights and distribution of assets upon liquidation, winding-up or dissolution, senior to the Company’s common stock and each other class or series of capital stock, whether outstanding or established after the date of issuance of the Mandatory Convertible Preferred Stock that do not specifically state they are senior to the Mandatory Convertible Preferred Stock and junior to any existing and future indebtedness.

Voting Rights

Holders of Mandatory Convertible Preferred Stock will not have voting rights, except as specifically required by Delaware law or our certificate of incorporation.

Common Stock

On February 27, 2026, we issued 7,898,550 shares of our common stock in an underwritten public offering at an offering price of $69 per share. The common stock has a $1.00 per share par value. As a result of the transaction, we received cash proceeds of approximately $524 million, net of underwriting fees and other issuance costs.

Reclassifications Out of Accumulated Other Comprehensive Income (Loss)

The following table provides the reclassification adjustments out of accumulated other comprehensive income (loss), by component, which was included in net earnings for the three and six months ended June 30, 2026:

Millions of dollars	Three Months Ended (Gain) Loss Reclassified	Six Months Ended (Gain) Loss Reclassified	Classification in Earnings
Pension and postretirement benefits, pre-tax	**$ 12**	**$ 23**	Interest and sundry (income) expense
Other comprehensive income related to divestitures	**4**	**4**	(Gain) loss on sale and disposal of businesses
Total	**$ 16**	**$ 27**	

Net earnings (loss) per Share

Basic net earnings (loss) per share is computed by dividing net earnings (loss) attributable to common shareholders by the weighted average number of ordinary shares outstanding during the period. Diluted net earnings (loss) per share reflects the weighted average dilutive impact of all potentially dilutive securities from the date of issuance and is computed using both the treasury stock and if-converted methods. The if-converted method is used to determine if the impact of conversion of the MCPS into ordinary shares is more dilutive than the MCPS dividends to net income (loss) per share. If so, the MCPS are assumed to have been converted at the later of the beginning of the period or the time of issuance, and the resulting ordinary shares are included in the denominator and the MCPS dividends are added back to the numerator. Unless otherwise noted, share and per share amounts included in these notes are on a diluted basis. For the three and six months ended June 30, 2026, the impact of the MCPS calculated under the if-converted method was anti-dilutive, and as such 8.3 million and 5.7 million ordinary shares underlying the MCPS, respectively, were excluded from the diluted net loss per share calculation.

Diluted net earnings (loss) per share of common stock include the dilutive effect of stock options and other share-based compensation plans. Basic and diluted net earnings (loss) per share of common stock for the periods presented were calculated as follows:

Millions of dollars and shares	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Numerator:				
Net earnings (loss) available to Whirlpool common shareholders	**$ 75**	$ 65	**$ (11)**	$ 137
Denominator:				
Denominator for basic earnings per share - weighted-average shares	**65.0**	55.9	**62.3**	55.7
Effect of dilutive securities - share-based compensation	**0.2**	0.2	**—**	0.2
Denominator for diluted earnings per share - adjusted weighted-average shares	**65.2**	56.1	**62.3**	55.9
Anti-dilutive stock options/awards excluded from earnings per share	**2.0**	1.2	**1.2**	1.2

Share Repurchase Program

On April 19, 2021, our Board of Directors authorized a share repurchase program of up to $2 billion, which has no expiration date. On February 14, 2022, the Board of Directors authorized an additional $2 billion in share repurchases under the Company's ongoing share repurchase program. During the six months ended June 30, 2026, we did not repurchase any shares under the share repurchase program. At June 30, 2026, there were approximately $2.5 billion in remaining funds authorized under this program.

Share repurchases are made from time to time on the open market as conditions warrant. The program does not obligate us to repurchase any of our shares and has no expiration date.

(11) RESTRUCTURING CHARGES

We periodically take action to improve operating efficiencies, typically in connection with business acquisitions or changes in the economic environment. Our footprint and headcount reductions and organizational integration actions relate to discrete, unique restructuring events, primarily reflected in the following plans:

On July 1, 2026, the Company announced restructuring actions related to the closure of its Supsa manufacturing facility in Apodaca, Mexico, which is expected to cease production by the second quarter of 2027. The Company expects to phase out of the Supsa Facility by transferring production to its manufacturing facility in Ramos Arizpe, Mexico, and across its manufacturing and supply chain network.

The Company estimates that it will incur up to approximately $86 million in asset impairment costs, approximately $31 million in employee-related costs, and approximately $44 million in other associated costs in connection with these actions. The asset impairment costs include accelerated depreciation that is recognized as it is incurred. The Company estimates that approximately $75 million of the total restructuring will result in future cash expenditures. The Company expects these actions to be substantially complete in 2027.

In March 2026, the Company committed to workforce reduction plans and multi-region footprint optimization plans in the United States and globally, in an effort to reduce complexity and simplify our organization. The plan includes severance and impairment charges. Total costs for these actions were $32 million, of which we incurred $12 million in employee termination costs, $18 million in asset impairments, and $2 million in other associated costs. The majority of these non-cash charges and cash settlements will occur in 2026.

In the fourth quarter of 2025, the Company committed to a multi-region footprint optimization plan as part of an effort to reduce complexity. The plan includes severance and impairment charges. Total costs for these actions were $43 million, of which we incurred $7 million in employee termination costs and $36 million in asset impairments. The majority of these costs resulted in non-cash charges, with the cash settlements being paid in 2025.

Previously in 2025, the Company committed to workforce reduction plans globally, in an effort to reduce complexity and simplify our organization. Total costs for these actions were $20 million which were primarily employee termination costs. The majority of these costs resulted in cash settlements in 2025.

The following table summarizes the changes to our restructuring liability during the six months ended June 30, 2026:

Millions of Dollars	December 31, 2025	Charge to Earnings	Cash Paid	Non-Cash and Other	June 30, 2026
Employee Termination	$ 5	**$ 42**	**$ (16)**	**$ —**	**$ 32**
Asset Impairment	2	**21**	**—**	**(22)**	**—**
Facility exit costs	—	**—**	**—**	**—**	**—**
Other exit costs	—	**10**	**(6)**	**—**	**4**
Total	$ 7	**$ 73**	**$ (23)**	**$ (22)**	**$ 36**

The following table summarizes the restructuring charges by operating segment for the periods presented:

Millions of dollars	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
MDA North America	**$ 5**	$ 1	**$ 30**	$ 6
MDA Latin America	**36**	1	**38**	3
SDA Global	**—**	—	**—**	—
Corporate/Other	**—**	—	**5**	2
Total	**$ 41**	$ 2	**$ 73**	$ 11

(12) INCOME TAXES

Income tax expense was $3 million and $17 million for the three and six months ended June 30, 2026, compared to income tax expense of $29 million and $72 million for the same periods of 2025. The decrease in tax expense for the six months ended June 30, 2026, is primarily due to reduced earnings before income taxes and tax benefits related to transactions and restructuring.

The following table summarizes the difference between income tax expense (benefit) at the U.S. statutory rate of 21% and the income tax expense (benefit) at effective worldwide tax rates for the respective periods:

Millions of dollars	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Earnings (loss) before income taxes	**$ 96**	$ 121	**$ 45**	$ 260
Income tax expense (benefit) computed at United States statutory tax rate	**21**	25	**10**	55
State and local taxes, net of federal tax benefit	**(3)**	2	**(2)**	15
Valuation allowances	**(37)**	(3)	**(31)**	(2)
Audit and Settlements	**11**	7	**13**	8
U.S. foreign income items, net of credits	**14**	(2)	**16**	(4)
Other	**(3)**	—	**11**	1
Income tax expense (benefit) computed at effective worldwide tax rates	**$ 3**	$ 29	**$ 17**	$ 72

At the end of each interim period, we estimate the effective tax rate expected to be applicable for the full fiscal year and the impact of discrete items, if any, and adjust the quarterly rate as necessary.

(13) SEGMENT INFORMATION

Our reportable segments consist of Major Domestic Appliances ("MDA") North America; MDA Latin America; and Small Domestic Appliances ("SDA") Global. As of December 31, 2025, the operations previously reported within the MDA Asia segment are no longer reported as a segment as a result of the deconsolidation of Whirlpool India. All prior period amounts have been reclassified to conform with current period presentation. For additional information see Note 14 to the Consolidated Condensed Financial Statements.

The chief operating decision maker (CODM) is the Company's Chairman and Chief Executive Officer, who evaluates operational performance based on each segment's earnings (loss) before interest and taxes (EBIT). We define segment EBIT as operating profit less interest and sundry (income) expense and excluding restructuring costs, asset impairment charges and certain other items, if any, that management believes are not indicative of the segment's ongoing performance. Cost of products sold is the significant expense regularly reviewed by the CODM and consists of costs associated with products sold, including but not limited to materials, labor, freight and warehousing. Other segment expenses / (income) primarily include selling, general and administrative items. Total assets by segment are those assets directly associated with the respective operating activities. The "Other/Eliminations" column primarily includes corporate expenses, assets and eliminations, as well as restructuring costs, asset impairment charges and certain other items that management believes are not indicative of the segment's ongoing performance. Intersegment sales are eliminated within each segment.

Total assets by segment are those assets directly associated with the respective operating activities. The "Other" column primarily includes operations previously reported in our MDA Asia segment, corporate expenses, assets, as well as restructuring costs, asset impairment charges and certain other items that management believes are not indicative of the segment's ongoing performance. The "Eliminations" column includes intercompany activity. Intersegment sales are eliminated within each segment.

The tables below summarize performance by operating segment for the periods presented:

	Three Months Ended June 30,					
	OPERATING SEGMENTS					
	MDA North America	MDA Latin America	SDA Global	Other	Eliminations	Total Whirlpool
Net sales						
2026	**$ 2,408**	**$ 868**	**$ 202**	**$ 38**	**$ —**	**$ 3,517**
2025	2,446	806	201	320	—	3,773
Cost of Products Sold						
2026	**$ 2,148**	**$ 772**	**$ 125**	**$ 29**	**$ —**	**$ 3,075**
2025	2,085	691	121	266	—	3,162
Other segment expenses/(income)						
2026	**$ 196**	**$ 70**	**$ 53**	**$ (31)**	**$ —**	**$ 288**
2025	216	67	45	92	—	420
EBIT						
2026	**$ 64**	**$ 26**	**$ 24**	**$ 39**	**$ —**	**$ 154**
2025	144	48	35	(36)	—	190
Intersegment sales						
2026	**$ 30**	**$ 280**	**$ —**	**$ 9**	**$ (319)**	**$ —**
2025	22	305	—	9	(336)	—
Total assets						
June 30, 2026	**$ 10,269**	**$ 3,950**	**$ 1,385**	**$ 9,772**	**$ (8,050)**	**$ 17,326**
December 31, 2025	9,994	3,962	1,248	8,474	(7,677)	16,001
Capital expenditures						
2026	**$ 59**	**$ 28**	**$ 6**	**$ 1**	**$ —**	**$ 94**
2025	36	31	7	8	—	82
Depreciation and amortization						
2026	**$ 55**	**$ 18**	**$ 5**	**$ 6**	**$ —**	**$ 84**
2025	42	14	5	19	—	80

		Six Months Ended June 30,					
		OPERATING SEGMENTS					
		MDA North America	MDA Latin America	SDA Global	Other	Eliminations	Total Whirlpool
Net sales							
	2026	**$ 4,646**	**$ 1,642**	**$ 424**	**$ 78**	**$ —**	**$ 6,790**
	2025	4,864	1,543	397	588	—	7,393
Cost of Products Sold							
	2026	**$ 4,176**	**$ 1,441**	**$ 255**	**$ 60**	**$ —**	**$ 5,933**
	2025	4,129	1,322	239	487	—	6,176
Other segment expenses/(income)							
	2026	**$ 399**	**$ 128**	**$ 98**	**$ 69**	**$ —**	**$ 694**
	2025	442	124	87	174	—	827
EBIT							
	2026	**$ 70**	**$ 73**	**$ 71**	**$ (51)**	**$ —**	**$ 163**
	2025	293	96	71	(70)	—	390
Intersegment sales							
	2026	**$ 71**	**$ 562**	**$ —**	**$ 18**	**$ (652)**	**$ —**
	2025	53	635	—	21	(709)	—
Total assets							
	June 30, 2026	**$ 10,269**	**$ 3,950**	**$ 1,385**	**$ 9,772**	**$ (8,050)**	**$ 17,326**
	December 31, 2025	9,994	3,962	1,248	8,474	(7,677)	16,001
Capital expenditures							
	2026	**$ 96**	**$ 55**	**$ 11**	**$ 1**	**$ —**	**$ 162**
	2025	75	59	9	11	—	154
Depreciation and amortization							
	2026	**$ 122**	**$ 37**	**$ 10**	**$ 15**	**$ —**	**$ 185**
	2025	86	30	9	38	—	163

The following table summarizes the reconciling items in the Other column for total EBIT for the periods presented:

in millions	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Items not allocated to segments:				
Restructuring costs	**$ (41)**	$ (2)	**$ (73)**	$ (10)
Gain on sale and disposal of businesses	**139**	—	**139**	—
MDA Asia	**4**	23	**8**	42
Corporate expenses and other	**(63)**	(58)	**(125)**	(102)
Total other	**$ 39**	$ (36)	**$ (51)**	$ (70)

A reconciliation of our segment information for total EBIT to the corresponding amounts in the Consolidated Condensed Statements of Comprehensive Income (Loss) is shown in the table below for the periods presented:

in millions	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Operating profit	**$ 163**	$ 204	**$ 181**	$ 389
Interest and sundry (income) expense	**5**	(4)	**(3)**	(36)
Equity method investment income (loss), net of tax	**(5)**	(18)	**(22)**	(35)
Total EBIT	**$ 154**	$ 190	**$ 163**	$ 390
Interest expense	**63**	86	**140**	164
Income tax expense	**3**	29	**17**	72
Net earnings (loss)	**$ 88**	$ 75	**$ 6**	$ 153
Less: Net earnings available to noncontrolling interests	**—**	9	**—**	17
Net earnings (loss) available to Whirlpool shareholders	**$ 88**	$ 65	**$ 6**	$ 137

(14) ACQUISITIONS AND DIVESTITURES

Whirlpool India share sale

On November 30, 2023, the Company announced its intention to enter into one or more transactions to sell up to 24% of the outstanding shares of its publicly listed Whirlpool of India Limited subsidiary ("Whirlpool India") in 2024, and to retain a majority interest following completion of the sale.

On February 20, 2024, the Company's wholly-owned subsidiary, Whirlpool Mauritius Limited ("Seller"), executed the sale of 30.4 million equity shares of Whirlpool India via a market transaction. The sale, which was accounted for as an equity transaction, reduced Seller's ownership in Whirlpool India from 75% to 51%, and generated proceeds of $462 million on settlement.

In January 2025, we announced our intent to reduce our ownership stake in Whirlpool India and continue to evaluate various transaction structures, including via market sale and negotiated transaction. In October 2025, we signed certain brand license, technology license, and transition service agreements with Whirlpool India.

During the fourth quarter of 2025, following approval from the Board of Directors, the Company sold an approximately 11% ownership interest in Whirlpool India for proceeds of approximately $166 million. Upon completion of the sale on November 28, 2025, the Company’s ownership interest was reduced from 51% to approximately 40%.

As a result of the loss of a controlling financial interest, the Company deconsolidated Whirlpool India during the fourth quarter of 2025. Whirlpool India holds a 100% controlling equity ownership in Elica PB India, which was also deconsolidated as part of the transaction.

In connection with the sale, we recorded a gain, net of transaction and other costs, of $251 million during the three and twelve months ended December 31, 2025. The total transaction amount includes $599 million for the fair value of the interest retained, $278 million for the carrying value of the non-controlling interest in Whirlpool India, and $166 million of consideration received from the sale of shares.

The gain on sale is equal to the difference between this total transaction amount and the carrying value of Whirlpool India’s net assets of $378 million, further adjusted for the allocation of $217 million of goodwill to the disposal group, the release of $187 million of cumulative foreign currency translation adjustments, and $10 million of divestment costs.

The fair value of the interest retained was based on the ownership amount and the stock price of Whirlpool India as of the closing date of the transaction. Subsequent to the transaction, we account for the remaining minority interest under the equity method of accounting.

Beko Europe Divestiture

In June 2026, we reached an agreement with Arcelik to sell Whirlpool's remaining 25% stake in Beko to Beko BV (a subsidiary of Arcelik), accelerate and terminate certain deferred rights related to the August 2022 divestiture of our Russian business, and simplify and eliminate certain long-term obligations and liabilities between Whirlpool and Arcelik. Furthermore, Whirlpool received cash consideration and acquired a ~2.9% equity stake in Arcelik under the terms of the agreement. The existing brand licensing and supply agreements remain in place.

For additional information, see Note 1 and Note 9 to the Consolidated Condensed Financial Statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) is intended to promote understanding of the results of operations and financial condition of the Company and generally discusses the results of operations for the current three and six months ended periods compared to the same prior-year periods. MD&A is provided as a supplement to, and should be read in connection with, the Consolidated Condensed Financial Statements and Notes to the Consolidated Condensed Financial Statements included in this Form 10-Q.

Certain references to particular information in the Notes to the Consolidated Condensed Financial Statements are made to assist readers.

ABOUT WHIRLPOOL

Whirlpool Corporation ("Whirlpool") is a leading kitchen and laundry appliance company, in constant pursuit of improving life at home and inspiring generations with our brands. The Company is driving meaningful innovation to meet the evolving needs of consumers through its iconic brand portfolio, including *Whirlpool*, *KitchenAid*, *JennAir*, *Maytag*, *Amana, Brastemp, Consul*, and *InSinkErato*r. In 2025, the Company reported approximately $16 billion in annual sales, 41,000 employees, and 35 manufacturing and technology research centers. We conduct our business through three operating segments, which consist of Major Domestic Appliances ("MDA") North America; MDA Latin America; and Small Domestic Appliances ("SDA") Global.

OVERVIEW

Whirlpool delivered second-quarter net earnings (loss) available to Whirlpool common shareholders of $75 million (net earnings margin of 2.1%), or $1.15 per share, compared to net earnings (loss) available to Whirlpool shareholders of $65 million (net earnings margin of 1.7%), or $1.17 per share in the same prior-year period. Whirlpool delivered cash provided by (used in) operating activities of $(947) million for the six months ended June 30, 2026, compared to $(702) million in the same prior year period and had capital expenditures of $162 million and $154 million, respectively.

Net earnings margins were favorably impacted by the gain of $139 million during the second quarter of 2026 related to the sale of our remaining 25% ownership stake in Beko, partially offset by the unfavorable impacts of lower volume due to the industry demand decline in North America and negative price/mix in Latin America.

We continue to take actions to deliver shareholder value as we navigate through a challenging macro environment in North America. We remain confident in delivering over $150 million of cost take out, implementing previously announced pricing actions, including the largest pricing changes in a decade, introducing over 100 new products and improving net debt.

RESULTS OF OPERATIONS

The following table summarizes the consolidated results of operations for the periods presented:

Consolidated - Millions of dollars, except per share data	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Three Months Better/(Worse) %	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025	Six Months Better/(Worse) %
Net sales	**$ 3,517**	$ 3,773	(6.8)%	**$ 6,790**	$ 7,393	(8.2)%
Gross margin	**442**	610	(27.6)	**857**	1,217	(29.6)
Selling, general and administrative	**371**	397	6.7	**730**	803	9.1
Intangible amortization	**6**	7	6.7	**12**	13	6.7
Restructuring costs	**41**	2	nm	**73**	11	nm
Loss (gain) on sale and disposal of businesses	**(139)**	—	nm	**(139)**	—	nm
Interest and sundry (income) expense	**5**	(4)	nm	**(3)**	(36)	nm
Interest expense	**63**	86	27.7	**140**	164	14.8
Income tax expense (benefit)	**3**	29	88.5	**17**	72	76.4
Equity method investment income (loss)	**(5)**	(18)	72.2	**(22)**	(35)	37.1
Net earnings (loss) available to Whirlpool shareholders	**88**	65	33.9	**6**	137	(95.6)
Mandatory convertible preferred stock dividends accumulated during the period	**13**	—	nm	**17**	—	nm
Net earnings (loss) available to Whirlpool common shareholders	**$ 75**	$ 65	14.2	**$ (11)**	$ 137	nm
Diluted net earnings (loss) available to Whirlpool per share	**$ 1.15**	$ 1.17	(1.7)%	**$ (0.17)**	$ 2.45	nm

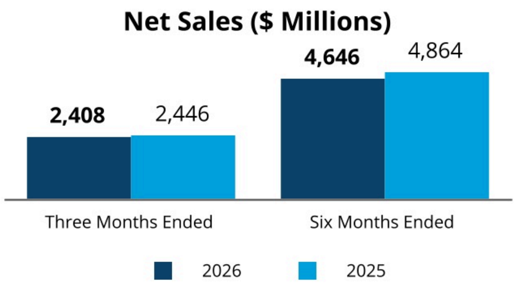
[1] Not meaningful ("nm")

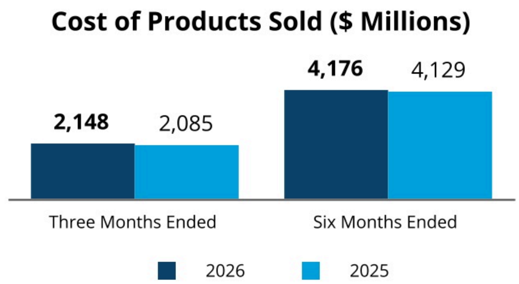
Consolidated net sales decreased 6.8% and 8.2% for the three and six months ended June 30, 2026 compared to the same periods in 2025. The decrease was primarily driven by the deconsolidation of Whirlpool of India, industry demand decline in North America and unfavorable price/mix in Latin America. This was partially offset by favorable currency impacts in Latin America.

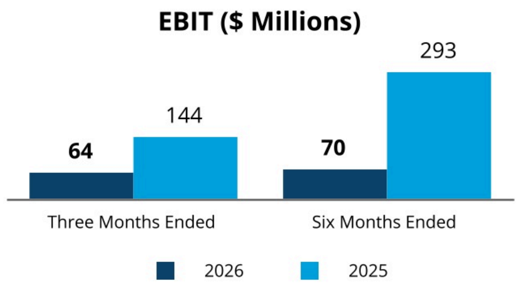
The consolidated gross margin percentage for the three and six months ended June 30, 2026 was 12.6% and 12.6% compared to 16.2% and 16.5% in the same prior-year periods. The decrease was primarily driven by industry demand decline, operational inefficiencies associated with lower volume, tariff cost, inflation and unfavorable price/mix.

The following is a discussion of results for each of our operating segments, which consist of MDA North America; MDA Latin America; and SDA Global. For additional information, see Note 13 to the Consolidated Condensed Financial Statements.

MDA NORTH AMERICA







Net Sales

Net sales decreased 1.5% and 4.5% for the three and six months ended June 30, 2026 compared to the same periods in 2025. The decrease for the three and six months ended was primarily driven by lower volume, as industry demand remained subdued. This was partially offset by favorable product price/mix in the three months ended June 30, 2026. Excluding the impact from foreign currency, net sales decreased 1.5% and 4.6% for the three and six months ended June 30, 2026, compared to the same periods in 2025.

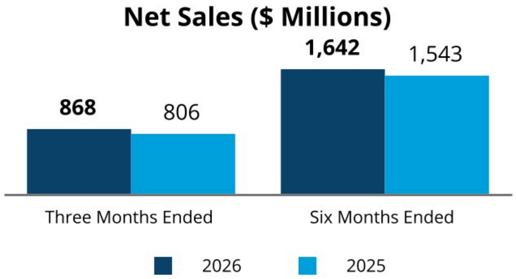
Cost of Products Sold

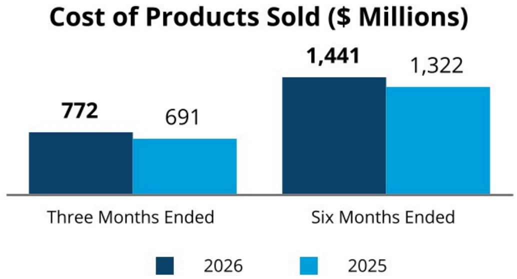
Cost of products sold for the three and six months ended June 30, 2026 increased 3.0% and 1.1% compared to the same periods in 2025. The increase for the three and six months ended was primarily driven by operational inefficiencies associated with lower volume, tariff cost and inflation.

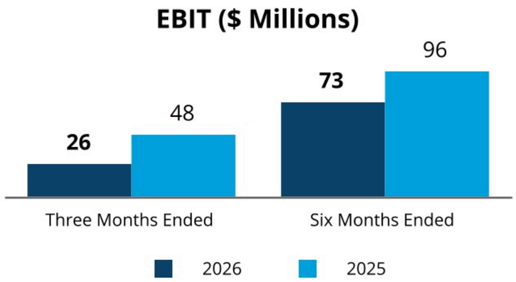
EBIT

EBIT decreased for the three and six months ended June 30, 2026 compared to the same periods in 2025. The decrease for the three and six months ended was primarily due to operational inefficiencies associated with lower volume, tariff cost and inflation. This was partially offset by favorable product price/mix in the three months ended June 30, 2026. EBIT margin was 2.7% and 1.5% for the three and six months ended June 30, 2026, compared to 5.9% and 6.0% for the same periods in 2025.

MDA LATIN AMERICA







Net Sales

Net sales increased 7.8% and 6.4% for the three and six months ended June 30, 2026, compared to the same periods in 2025. The increase was primarily driven by favorable foreign currency and increased volume, partially offset by unfavorable price/mix. Excluding the impact from foreign currency, net sales decreased 1.7% and 2.7% for the three and six months ended June 30, 2026, compared to the same periods in 2025.

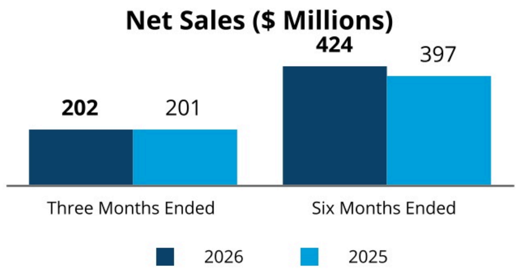
Cost of Products Sold

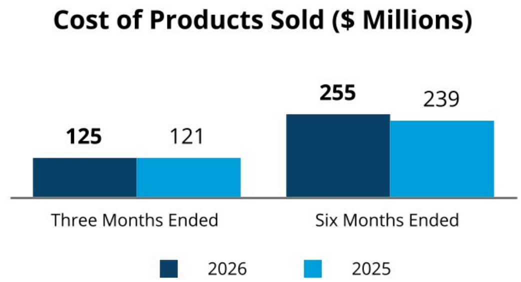
Cost of products sold for the three and six months ended June 30, 2026 increased 11.7% and 9.0% compared to the same periods in 2025. The increase was primarily driven by increased volume.

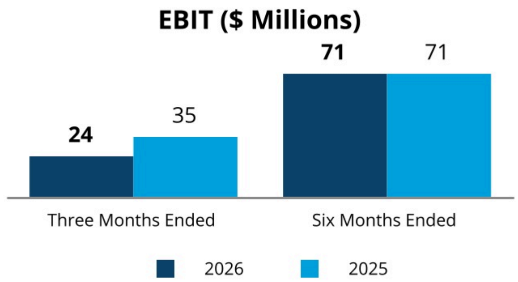
EBIT

EBIT decreased for the three and six months ended June 30, 2026 compared to the same periods in 2025. The decrease was primarily driven by unfavorable price/mix, partially offset by favorable tax matter-related gains and favorable currency. EBIT margin was 3.0% and 4.4% for the three and six months ended June 30, 2026, compared to 6.0% and 6.3% for the same periods in 2025.

SDA GLOBAL







Net Sales

Net sales increased 0.5% and 6.8% for the three and six months ended June 30, 2026 compared to the same periods in 2025. The increase was primarily driven by increased volume and favorable foreign currency. Excluding the impact from foreign currency, net sales decreased 1.2% and increased 4.1% for the three and six months ended June 30, 2026 compared to the same periods in 2025.

Cost of Products Sold

Cost of products sold for the three and six months ended June 30, 2026 increased 3.3% and 6.6% compared to the same periods in 2025. The increase was primarily driven by increased volume and the unfavorable impact of tariffs.

EBIT

EBIT decreased for the three and six months ended June 30, 2026 compared to the same periods in 2025. The decrease was primarily driven by planned marketing investments and the unfavorable impact of tariffs, partially offset by increased volume, cost productivity and favorable foreign currency. EBIT margin was 11.9% and 16.7% for the three and six months ended June 30, 2026 compared to 17.3% and 17.9% for the same periods in 2025.

Selling, General and Administrative

The following table summarizes selling, general and administrative expenses as a percentage of net sales:

	Three Months Ended June 30,				Six Months Ended June 30,			
Millions of dollars	2026	As a % of Net Sales	2025	As a % of Net Sales	2026	As a % of Net Sales	2025	As a % of Net Sales
Consolidated	**$ 371**	**10.5 %**	$ 397	10.5 %	**$ 730**	**10.8 %**	$ 803	10.9 %

Consolidated selling, general and administrative expenses decreased for the six months ended June 30, 2026, compared to the same period in 2025 primarily due to India deconsolidation and decreased marketing spend.

For additional information, see Notes 1 and 13 to the Consolidated Condensed Financial Statements.

Restructuring

We incurred restructuring charges of $41 million and $73 million for the three and six months ended June 30, 2026 compared to $2 million and $11 million for the same periods in 2025. For additional information, see Note 11 to the Consolidated Condensed Financial Statements.

For the full year 2026, we expect to incur approximately $175 million of restructuring charges, inclusive of the restructuring charges recorded for the six months ended June 30, 2026. We expect a significant portion of these actions to result in non-cash settlement.

(Gain) Loss on Sale and Disposal of Businesses

We recorded a gain of $139 million from the sale of our remaining ownership stake in Beko and the termination of the Russia agreement for the three and six months ended June 30, 2026. The total gain amount includes $82 million from the sale of our Beko stake, $46 million from the termination of the Russia agreement, and $11 million from the release of previously accrued indemnities and other comprehensive income.

See Note 14 to the Consolidated Financial Statements for additional information.

Interest and Sundry (Income) Expense

Net interest and sundry (income) expense was $5 million and $(3) million for the three and six months ended June 30, 2026 compared to $(4) million and $(36) million in the same prior year periods.

For additional information, see Note 8 to the Consolidated Condensed Financial Statements.

Interest Expense

Interest expense was $63 million and $140 million for the three and six months ended June 30, 2026 compared to $86 million and $164 million in the same prior year periods.

Income Taxes

Income tax expense was $3 million and $17 million for the three and six months ended June 30, 2026 compared to income tax expense of $29 million and $72 million in the same prior year periods. The decrease in tax expense for the six months ended June 30, 2026, is primarily due to reduced earnings before income taxes and tax benefits related to transactions and restructuring. For more information, see Note 12 to the Consolidated Condensed Financial Statements.

Other Information

Our Critical Accounting Policies and Estimates for goodwill and other indefinite-lived intangibles are disclosed in Note 1 to the Consolidated Financial Statements and in Management's Discussion and Analysis of our annual report on Form 10-K for the fiscal year ended December 31, 2025.

We continue to monitor the significant global economic uncertainty to assess the outlook for demand for our products and the impact on our business and our overall financial performance. Our *Maytag, JennAir, Amana* and *InSinkErator* trademarks continue to be at risk at June 30, 2026. None of our reporting units are presently at risk for future impairment.

For additional information, see Note 1 to the Consolidated Condensed Financial Statements.

FINANCIAL CONDITION AND LIQUIDITY

Background

Our objective is to finance our business through operating cash flow and the appropriate mix of long-term and short-term debt. By diversifying the maturity structure, we avoid concentrations of debt, reducing liquidity risk. We have varying needs for short-term working capital financing as a result of the nature of our business. We regularly review our capital structure and liquidity priorities, which include funding innovation and growth through capital expenditures and research and development expenditures as well as debt repayment; opportunistic mergers and acquisitions; and providing returns to shareholders through dividends and share repurchases.

Whirlpool has historically been able to leverage its free cash flow generation to fund our operations, pay for any debt servicing costs and allocate capital for reinvestment in our business, funding share repurchases and dividend payments.

On February 20, 2024, Whirlpool’s wholly-owned subsidiary, Whirlpool Mauritius Limited ("Seller"), executed the sale of 30.4 million equity shares of Whirlpool India via a market transaction. The transaction reduced Whirlpool’s ownership in Whirlpool India from 75% to 51%, and generated sales proceeds of approximately $462 million on settlement. In October 2025, we signed certain brand license, technology license, and transition services agreements with Whirlpool India. On November 27, 2025, the Seller executed the sale of 14.3 million equity shares of Whirlpool India via a market transaction. The transaction reduced Seller's ownership of Whirlpool India from 51% to approximately 40%, and generated gross sales proceeds of approximately $166 million on settlement, which occurred on November 28, 2025. We are pleased with our retained position and will continue to evaluate all options to further reduce our debt throughout 2026 in line with our guidance and capital allocation priorities.

On February 27, 2026, we issued depository shares for our Mandatory Convertible Preferred Stock and shares of common stock. For the Mandatory Convertible Preferred Stock, we received cash proceeds of approximately $557 million, net of underwriting fees and other issuance costs. For the common stock we received cash proceeds of approximately $524 million, net of underwriting fees and other issuance costs. We used approximately $900 million of the net proceeds from this offering, to repay a portion of the amounts outstanding under our prior revolving Credit Facility.

Our debt currently has a non-investment grade rating from the rating agencies, which has partially reduced access to and has increased costs associated with accessing certain types of financing that are typically reserved for investment-grade companies (e.g., commercial paper). During the first quarter of 2026, our senior unsecured debt was further downgraded by Fitch Ratings, Inc. to BB from BB+, with a negative outlook. During the second quarter of 2026, our senior unsecured debt was further downgraded by Fitch Ratings, Inc. to BB- from BB and Moody's to Ba3 from Ba2. Please see Part II, Item 1A "Risk Factors" for a discussion of impacts related to potential further developments or downgrades to our credit ratings.

Our short-term potential uses of liquidity include funding our ongoing capital and research and development spending, debt repayment, and returns to shareholders, including dividend payments on our Mandatory Convertible Preferred Stock. We have $228 million of debt maturing in the next twelve months, $212 million is satisfied and discharged as of July 1, 2026.

Cash and cash equivalents

The Company had cash and cash equivalents of approximately $1.2 billion at June 30, 2026. For cash in each of its foreign subsidiaries, the Company makes an assertion regarding the amount of earnings intended for permanent reinvestment, with the balance available to be repatriated to the United States. The cash held by foreign subsidiaries for permanent reinvestment is generally used to finance the subsidiaries' operational activities and expected future foreign investments. Our primary intent is to reinvest these funds outside of the

United States. However, if these funds were repatriated, we would be required to accrue and pay applicable United States taxes (if any) and withholding taxes payable to various countries. It is not practicable to estimate the amount of the deferred tax liability associated with the repatriation of cash due to the complexity of its hypothetical calculation.

At June 30, 2026, we had cash or cash equivalents greater than 1% of our consolidated assets in United States (2.8%), Brazil (2.2%), and Mexico (1.0%). In addition, we had third-party accounts receivable outside of the United States greater than 1% of our consolidated assets in Mexico, which represented 1.2%. We continue to monitor general financial instability and uncertainty globally.

ABL Credit Facility

On June 16, 2026, we entered into the $2 billion ABL Credit Facility with JP Morgan Chase Bank, N.A., as Administrative Agent. The ABL Credit Facility is subject to a borrowing base comprised of eligible accounts, inventory, intellectual property, machinery and equipment, credit card receivables, and cash. Proceeds may be used for working capital and general corporate purposes. Borrowings bear interest based on availability at either Term SOFR, the Alternate Base Rate, or other applicable benchmarks, plus an applicable margin ranging from 0.50% to 2.00% per annum. The ABL Credit Facility contains customary events of default and covenants that restrict our ability to incur debt, pay dividends, create liens, make investments, or dispose of assets. It also includes a springing financial covenant requiring a minimum consolidated fixed charge coverage ratio if Availability (as defined in the ABL Credit Agreement) falls below a specified threshold.

For additional information, see Note 5 to the Consolidated Condensed Financial Statements.

Other committed credit facilities

At June 30, 2026, we had $0 million outstanding under the ABL Credit Facility. In addition to the committed $2.00 billion ABL Credit Facility, we have committed credit facilities in Brazil. These Brazil committed credit facilities provide borrowings up to approximately $193 million at June 30, 2026

In May 2026, the Company entered into an amendment to its Long-Term Credit Agreement which reduces the aggregate commitment from $3.50 billion to $2.25 billion. As of June 16, 2026 Long-Term Credit Agreement was terminated and replaced with the Asset-based Credit Facility.

For additional information, see Note 5 to the Consolidated Condensed Financial Statements.

Notes payable

As of June 30, 2026, we have $16 million of notes payable outstanding. This primarily includes an Argentina note. For additional information, see Note 5 to the Consolidated Condensed Financial Statements.

Trade customers

We continue to review customer conditions globally. We had no material impacts from customer insolvencies during the three months ended June 30, 2026, nor do we have immediate visibility into material customer insolvency situations occurring in the future. We continue to monitor these situations, considering each geographic region, the unique credit risk specific to the country, marketplace and economic environment, and take appropriate risk mitigation steps.

For additional information on guarantees, see Note 6 to the Consolidated Condensed Financial Statements.

Share Repurchase Program

For additional information about our share repurchase program, see Note 10 to the Consolidated Condensed Financial Statements.

Sources and Uses of Cash

The following table summarizes the net increase (decrease) in cash and cash equivalents for the periods presented:

Millions of dollars	Six Months Ended June 30, 2026	2025
Cash provided by (used in):		
Operating activities	**$ (947)**	$ (702)
Investing activities	**(123)**	(154)
Financing activities	**1,610**	583
Effect of exchange rate changes	**30**	67
Net change in cash and cash equivalents	**$ 570**	$ (206)

Cash Flows from Operating Activities

Cash used in operating activities increased during the six months ended June 30, 2026 compared to the same prior year period. The increase in cash used in operating activities was primarily driven by lower earnings.

The timing of cash flows from operations varies significantly throughout the year primarily due to changes in production levels, sales patterns, promotional programs, funding requirements, credit management, as well as receivable and payment terms. Depending on the timing of cash flows, the location of cash balances, as well as the liquidity requirements of each country, external sources of funding are used to support working capital requirements.

Cash Flows from Investing Activities

Cash used in investing activities during the six months ended June 30, 2026 decreased compared to the same prior year period, primarily driven by the proceeds from the Beko Europe sale, partially offset by the purchase and sale of previously leased assets. For additional information, see Note 1 to the Consolidated Condensed Financial Statements.

Cash Flows from Financing Activities

Cash provided by financing activities during the six months ended June 30, 2026 increased compared to the same period in 2025, primarily driven by the issuance of common stock and mandatory convertible preferred stock in February of 2026, which resulted in cash proceeds of $524 million and $557 million, net of issuance costs. For additional information, see Note 10 to the Consolidated Condensed Financial Statements.

Financing Arrangements

The Company had total committed credit facilities of approximately $2.2 billion at June 30, 2026. These facilities are geographically reflective of the Company's global operations. The Company has entered into a new ABL Credit Facility on June 16, 2026 and is confident that the committed credit facilities are sufficient to support its global operations. We had $0 million outstanding under the ABL Credit Facility at June 30, 2026.

For additional information about our financing arrangements, see Note 5 to the Consolidated Condensed Financial Statements.

Secured Notes Offering

On June 16, 2026, we issued $2 billion in aggregate principal amount of the Secured Notes pursuant to the Indenture, with U.S. Bank Trust Company, National Association, as trustee and notes collateral agent. The sale of the Secured Notes was not registered under the Securities Act of 1933, as amended, and the Notes were sold on a private placement basis under Rule 144A.

The Indenture contains customary covenants that limit our ability and our subsidiaries' ability to incur additional debt, pay dividends, create liens, make investments, dispose of assets, or engage in mergers. The covenants are subject to important exceptions and qualifications. Upon a specified change of control, we must offer to purchase the Secured Notes at 101% of the principal amount plus accrued interest. Additionally, certain asset sales may require the Company to use net proceeds to offer to purchase the Notes at 100% of the principal amount plus accrued interest.

We used the net proceeds from the issuance of the Secured Notes to pay the consideration for all 1.250% Senior Notes due 2026 and 1.100% Senior Notes due 2027 issued by the Company's wholly owned subsidiary and, together with borrowings under our ABL Credit Facility, to repay the amount outstanding under our previously existing unsecured revolving credit facility. The entirety of the unsecured revolving credit facility and majority of the Senior Notes were repaid as of June 30, 2026, with the remaining $212 million of Senior Notes being satisfied and discharged on July 1, 2026.

For additional information, see Note 5 to the Consolidated Condensed Financial Statements.

Depositary Shares Offering

On February 27, 2026, we issued 11,500,000 depositary shares, each of which represents a 1/20th interest in a share of our 8.50% Series A Mandatory Convertible Preferred Stock in an underwritten public offering. The Mandatory Convertible Preferred Stock has a $1,000 per share liquidation preference and $1.00 per share par value.

See Note 10 to the Consolidated Condensed Financial Statements for additional information.

Common Stock Offering

Also on February 27, 2026, we issued 7,898,550 shares of our common stock in an underwritten public offering at an offering price of $69 per share.

As a result of the depositary shares and common stock offering transactions, we received cash proceeds of approximately $1.08 billion, net of underwriting fees and other issuance costs.

See Note 10 to the Consolidated Condensed Financial Statements for additional information.

Private Placement

On February 24, 2026, we entered into a Private Placement Common Stock Purchase Agreement with Guangdong Whirlpool Electrical Appliances Co., Ltd, a wholly-owned subsidiary of Whirlpool (China) Co. Ltd. ("Whirlpool China"), for the sale of 434,782 shares of our common stock at a price per share of $69, for an aggregate purchase price of approximately $30 million (the "Private Placement"). Although shareholder approval of the purchaser was successfully obtained, the transaction did not achieve necessary regulatory approvals, and as a result, the Private Placement has been terminated.

Dividends

During the second quarter, the Board of Directors made the decision to suspend our regular quarterly cash dividend on our common stock, which had previously been paid at a rate of $0.90 per share. The Board determined that suspending the dividend is prudent to strengthen our balance sheet in light of current macroeconomic uncertainties. The Board determined to pay the Mandatory Convertible Preferred Stock dividend in cash.

Off-Balance Sheet Arrangements

In the ordinary course of business, we enter into agreements with financial institutions to issue bank guarantees, letters of credit, and surety bonds. These agreements are primarily associated with unresolved tax matters in Brazil, as is customary under local regulations, and other governmental obligations and debt agreements. At June 30, 2026, we had approximately $745 million outstanding under these agreements.

For additional information about our off-balance sheet arrangements, see Notes 5 and 6 to the Consolidated Condensed Financial Statements.

FORWARD-LOOKING PERSPECTIVE

Earnings per diluted share presented below are net of tax. We currently estimate our 2026 full-year GAAP tax rate of ~20.0%. We currently estimate earnings per diluted share for 2026 as follows:

	2026 Current Outlook
Estimated GAAP earnings per diluted share, for the year ending December 31, 2026	$2.25 - $2.75
Including:	
Restructuring expense	2.70
Impact of M&A transactions	(2.10)
Income tax impact	(0.15)
Normalized tax rate adjustment	(0.20)
Industry Demand	
MDA North America	~(5)%
MDA Latin America	0-3%
SDA Global	~Flat

For the full-year 2026, we expect to generate cash from operating activities of approximately $700 million and capital expenditures of approximately $400 million.

OTHER MATTERS

For additional information regarding certain of our loss contingencies/litigation, see Note 6 to the Consolidated Condensed Financial Statements. Unfavorable outcomes in these proceedings could have a material adverse effect on our financial statements in any particular reporting period.

Antidumping

As previously reported, Whirlpool filed petitions in 2011 and 2015 alleging that Samsung, LG and Electrolux violated U.S. and international trade laws by dumping large residential washers into the U.S. Those petitions resulted in orders imposing antidumping duties on certain large residential washers imported from South Korea, Mexico, and China, and countervailing duties on certain large residential washers from South Korea. In August 2022, the order covering certain large residential washers from China was extended for an additional five years. In September 2024, the order covering certain large residential washers from Mexico was extended for an additional five years.

Raw Materials and Global Economy

The current domestic and international political environment have contributed to uncertainty surrounding the future state of the global economy. We have experienced raw material inflation in certain prior years based on the impact of U.S. tariffs and other global macroeconomic factors.

The recent imposition of significant trade policy and tariff actions by the U.S. government, including but not limited to tariffs on imported steel, aluminum and copper products, multiple tariffs on certain imports from China, global tariffs under Section 122, and multiple ongoing investigations that could lead to additional tariffs, are creating significant uncertainty and potential risks for our business. Certain of these actions have increased the cost of certain raw materials and components, impacting our cost of products sold, and have led to "pre-loading" of finished product inventories by foreign competitors. Pre-loading by competitors can delay expected positive impacts of tariffs on appliances and impact competitors' go-to-market actions. These actions have also created significant uncertainty and potential risks for our business.

In February 2026, the U.S. Supreme Court issued a decision invalidating tariffs imposed under the International Emergency Economic Powers Act ("IEEPA"). Subsequent lower court rulings allow for recovery of IEEPA tariff amounts previously paid, although the timing and administration of any potential IEEPA tariff refunds may be subject to further legal and regulatory developments. Subsequent to the U.S. Supreme Court's ruling, an executive order was issued imposing a new global tariff under Section 122.

Also, in April 2026, Section 232 tariffs were modified so that global home appliance imports are subject to a 25% tariff on the product's full import value, effective April 6th. Home appliance imports were previously subject to a 50% tariff on the product's steel content value. This action, coupled with other tariff and trade policy actions taken by the U.S. government, is expected to help close long-standing loopholes and help support a level playing field for domestic producers.

While we continue to actively explore and implement opportunities to mitigate certain increased costs, as further set forth in "Risk Factors," there can be no guarantee that we will be able to fully offset the impact of these tariffs. The U.S. government may increase enforcement activity around tariffs and customs compliance, including evolving guidance, increased audits and more aggressive investigations, which could impact our mitigation strategies and lead to increased costs and legal risks. The imposition of retaliatory tariffs from other countries on our exported products could negatively affect our sales and marketplace access in those countries. The long-term effects of these tariffs and any future trade policy changes on the global economy and our industry remain uncertain and could have a material adverse effect on our financial statements in any particular reporting period.

In addition to existing and potential additional tariff actions by the U.S. government and retaliatory actions by others, and certain additional factors beyond our control, including the conflict in Iran, the conflict in Ukraine and related sanctions, the Israel-Palestinian conflict, the Red Sea conflict and its impact on shipping and logistics, and government actions in China, among other factors, we expect to continue to experience the following impacts: a global shortage of certain components, such as semiconductors, raw material and input cost inflation, and fluctuations in logistics availability, timing and costs. This could require us to modify our current business practices, and could have a material adverse effect on our financial statements in any particular reporting period.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes to our exposures to market risk since December 31, 2025.

ITEM 4. CONTROLS AND PROCEDURES

(a) Evaluation of disclosure controls and procedures

Prior to filing this report, we completed an evaluation under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934) as of June 30, 2026. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of June 30, 2026.

(b) Changes in internal control over financial reporting

There were no changes in our internal control over financial reporting that occurred during the most recent quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Information regarding legal proceedings can be found in Note 6 to the Consolidated Condensed Financial Statements and is incorporated herein by reference. Pursuant to SEC regulation, the Company will use a threshold of $1 million for purposes of determining whether disclosure of certain environmental proceedings covered by the regulation is required.

ITEM 1A. RISK FACTORS

There have been no material changes in our risk factors from those disclosed in Part I, Item 1A to our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as updated by our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, other than as set forth below.

Our credit ratings were downgraded below investment grade in 2025 and our access to certain types of financing and borrowing costs have been and may continue to be negatively impacted.

Our costs of borrowing and ability to access the capital markets are affected not only by market conditions but also by the short- and long-term credit ratings assigned to our debt by the major credit rating agencies. These ratings are based, in significant part, on our financial performance as measured by metrics such as profitability, interest coverage and leverage ratios, as well as economic conditions in the geographies in which we operate. Our debt currently carries a non-investment grade rating from each of Moody's, S&P, and Fitch, which has partially reduced access to and increased the costs associated with accessing certain types of financing typically reserved for investment-grade companies (e.g., commercial paper).

Our credit ratings are subject to periodic review by Moody’s, S&P, and Fitch, and may be subject to rating and periodic review by additional independent credit rating agencies in the future. Further developments or downgrades to our credit ratings, including any announcement that our ratings are under further review for an additional downgrade by any of the major credit rating agencies, could result in additional increased borrowing costs, and could adversely affect our liquidity, competitive position and access to the capital markets, which could have an adverse effect on our cash flow, results of operations and financial condition. During the second quarter of 2026, we entered into the ABL Credit Facility and issued the Secured Notes. Increased borrowing costs and/or reduced EBITDA performance could impact our ability to undertake certain future activities based on our inability to meet certain fixed charge coverage and net leverage ratios, as set forth therein.

Changes in foreign trade policies and other factors beyond our control may adversely impact our business and financial performance.

The current domestic and international political environment, including government shutdowns and changes to trade laws, regulations and policies, including tariffs, sanctions, and export controls, has resulted in uncertainty surrounding the future state of the global economy. Many of our most significant competitors are foreign companies with varying global production footprints, and in an escalating global trade conflict, tariffs, sanctions or other trade policy actions by various governments could be favorable to our competitors.

In February 2026, the U.S. Supreme Court issued a decision invalidating tariffs imposed under the International Emergency Economic Powers Act (“IEEPA”). Subsequent lower court rulings allow for recovery of IEEPA tariff amounts previously paid, and we recognized approximately $50 million in tariff recovery and mitigation actions in Q1 2026. The timing and administration of IEEPA tariff refunds may be subject to further legal and regulatory developments. Subsequent to the U.S. Supreme Court’s ruling, an executive order was issued imposing a new global tariff under Section 122, and a subsequent executive order modified previously implemented Section 232 tariffs so that global home appliance imports are now subject to a 25% tariff on the product’s full import value.

The U.S. government continues to implement and adjust significant trade policy and tariff actions, including but not limited to tariffs on imported steel, aluminum, and copper products, multiple tariffs on certain imports from China, global tariffs under Section 122, and multiple ongoing investigations that could lead to additional tariffs. These actions have increased the cost of certain raw materials and components, led to "pre-loading" of finished product inventories by foreign competitors in advance of tariff implementation, and created significant uncertainty and potential risks for our business. Pre-loading by competitors can delay expected positive impacts of tariffs on finished appliances and impact competitors' go-to-market actions. The expectation of tariff refunds following the U.S. Supreme Court decision has incentivized and may incentivize further discounting or other go-to-market actions by competitors.

Certain countries have announced or may announce retaliatory tariffs in response to U.S. trade policy actions. We have taken actions to mitigate the impact of tariffs and retaliatory tariffs on our business, including but not limited to component sourcing changes, supply chain modifications, product sourcing transitions, tariff refund claim monetization, addressing suspected tariff evasion by competitors, and executing broader cost-takeout goals, and may continue to take such actions in the future. The U.S. government may increase enforcement activity around tariffs and customs compliance, including evolving guidance, increased audits and more aggressive investigations, which could impact our mitigation strategies and lead to increased costs and legal risks. The U.S. government may also propose and implement additional changes to international trade agreements, tariffs, taxes, and other government rules and regulations. While the future financial impact of these actions and potential additional U.S. tariff actions and retaliatory actions by other countries remains unknown, the impacts could have a material adverse effect on our financial statements in any particular reporting period.

The payment of cumulative dividends on our Preferred Stock may create liquidity risk to the Company and dividend payment and dilution risks to shareholders.

We depend, in part, on our ability to successfully access the capital and financial markets to fund our operations and contractual commitments. On February 27, 2026, we closed our Common Stock Offering and Depositary Shares Offering. Each depositary share represents a 1/20th interest in a share of 8.50% Series A Mandatory Convertible Preferred Stock (the "Preferred Stock"). We expect to require approximately $50 million annually for the payment of dividends on the outstanding shares of our Preferred Stock, through the mandatory conversion date of February 15, 2029. The Preferred Stock dividends, if declared, can be paid in cash, or subject to certain limitations, in shares of our common stock, or a combination of both. Any unpaid dividends will continue to accumulate. Any cumulative dividends that we choose to pay in cash will reduce our liquidity for operations and other capital allocation priorities, and any cumulative dividends that we choose to pay in shares of common stock will result in dilution to existing shareholders.

In addition, if we require additional capital to support our operations, pay off existing debt, address impacts to our business related to market developments, fund dividend payments or outstanding financing commitments or meet other business requirements, we may need to refinance or restructure our debt beyond the refinancing activities completed in the second quarter of 2026, reduce or delay capital investments, or issue equity, equity-linked or debt securities, and these activities could have terms that are unfavorable or could be dilutive. If we are unable to access the capital or financial markets at competitive rates, on terms acceptable to us or in sufficient amounts, or if we experience an increase in our borrowing costs or otherwise fail to manage our liquidity effectively, our business, financial position and results of operations could be materially adversely affected.

The issuance of stock in our Preferred Stock and Common Stock Offerings, and the possibility of the issuance of our common stock in the future, has and will cause dilution to the interests of our existing shareholders.

Unless earlier converted, each outstanding share of Preferred Stock will automatically convert on or about February 15, 2029, to shares of common stock, subject to customary anti-dilution adjustments. Collectively, these issuances or potential future issuances of common stock could be significant and will dilute the interests of our existing shareholders. The conversion of some or all of our shares of Preferred Stock, or the payment of dividends on our Preferred Stock in the form of common stock will dilute the ownership interest of the holders of our common stock.

Our common stock ranks junior to the Preferred Stock with respect to dividends and amounts payable in the event of our liquidation, dissolution or winding-up of our affairs.

Our common stock ranks junior to the Preferred Stock with respect to the payment of dividends and amounts payable in the event of our liquidation, dissolution or winding-up of our affairs. This means that, unless accumulated dividends have been paid or set aside for payment on all the outstanding Preferred Stock through the most recently completed dividend period, no dividends may be declared or paid on our common stock subject to limited exceptions. Likewise, in the event of our voluntary or involuntary liquidation, dissolution or winding-up of our affairs, no distribution of our assets may be made to holders of our common stock until we have paid to holders of the Preferred Stock a liquidation preference equal to $1,000 per share plus accumulated and unpaid dividends.

The previously announced Private Placement of our common stock did not achieve required regulatory approvals, which prevented us from receiving $30 million in expected gross proceeds.

On February 24, 2026, we entered into a Private Placement Common Stock Purchase Agreement with Guangdong Whirlpool Electrical Appliances Co., Ltd, a wholly-owned subsidiary of Whirlpool (China) Co. Ltd. (“Whirlpool China”), for the sale of 434,782 shares of our common stock at a price per share of $69, for an aggregate purchase price of approximately $30 million (the “Private Placement”). Although shareholder approval of the purchaser was successfully obtained, the transaction did not achieve necessary regulatory approvals, and as a result, the Private Placement has been terminated. Because we were unable to complete the Private Placement transaction, we did not receive the $30 million in expected gross proceeds.

Our new $2.0 billion ABL Credit Facility contains borrowing base requirements and springing financial covenants that may constrain our liquidity and operational flexibility.

On June 16, 2026, we entered into the ABL Credit Facility providing up to $2.0 billion in aggregate borrowing and replacing our previous unsecured revolving credit facility. Our ability to borrow under the ABL Credit Facility is restricted by a “borrowing base” tied directly to the value of eligible accounts, inventory, intellectual property, machinery and equipment, credit card receivables, and cash held by us and our subsidiaries. A reduction in the value of our inventory or receivables, among other collateral, will reduce our inventory valuation or receivables, among other collateral, will lower our borrowing base and reduce our financial flexibility. The ABL Credit Facility contains operating and springing financial restrictions and these restrictions limit our ability, and the ability of our subsidiaries, to engage in certain financial agreements in the future. These restrictions could hinder our ability to react to changes in our industry or withstand a significant future downturn in our business.

The issuance of our Secured Notes could adversely affect our financial health, restrict our operational flexibility, and subject us to structural payment limitations.

On June 16, 2026, we issued the Secured Notes subject to the indenture. Additional debt service requirements related to the Secured Notes could impact our business and ability to execute our strategy. The Secured Notes are guaranteed by each domestic and Canadian subsidiary of the Company that is a borrower under, or a guarantor of, the Company’s obligations under the ABL Credit Facility. The Secured Notes and related guarantees are secured, on a second-priority basis, subject to certain exceptions, by substantially all the assets of the Company and the guarantors that secure the obligations under the ABL Credit Facility on a first-priority basis. The Indenture governing the Secured Notes limits our ability, and the ability of our subsidiaries, to incur additional indebtedness, pay dividends, or make other equity distributions, create liens, make investments, or sell assets, subject to a number of important limitations and exceptions. These restrictions could impede our operational agility and limit our strategic options.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

On April 19, 2021, our Board of Directors authorized a share repurchase program of up to $2 billion, which has no expiration date. On February 14, 2022, the Board of Directors authorized an additional $2 billion in share repurchases under the Company's ongoing share repurchase program. During the six months ended June 30, 2026, we did not repurchase any shares under the program. At June 30, 2026, there were approximately $2.5 billion in remaining funds authorized under this program.

The following table summarizes repurchases of Whirlpool's common stock in the three months ended June 30, 2026:

Period (Millions of dollars, except number and price per share)	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans
April 1, 2026 through April 30, 2026	—		—	$ 2,537
May 1, 2026 through May 31, 2026	—		—	2,537
June 1, 2026 through June 30, 2026	—		—	2,537
Total	—		—	

Share repurchases are made from time to time on the open market as conditions warrant. The program does not obligate us to repurchase any of our shares and has no expiration date.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibit 2.1*	Deed of Amendment, dated as of June 23, 2026, by and among Whirlpool Corporation, Whirlpool EMEA Holdings LLC, Arçelik A.S., Beko Europe B.V. and Ardutch B.V. to Contribution Agreement dated January 16, 2023
Exhibit 4.1	Indenture, dated as of June 16, 2026, by and among Whirlpool Corporation, the guarantor parties thereto and U.S. Bank Trust Company, National Association, as trustee and notes collateral agent [Incorporated by reference from Exhibit 4.1 to the Company's Form 8-K (Commission file number 1-3932) filed on June 16, 2026]
Exhibit 4.2	First Supplemental Indenture, dated as of June 18, 2026, among Whirlpool Finance Luxembourg S.à r.l., as issuer, Whirlpool Corporation, as parent, and U.S. Bank Trust Company, National Association, as successor-in-interest to U.S. Bank National Association, as trustee [Incorporated by reference from Exhibit 4.1 to the Company's Form 8-K (Commission file number 1-3932) filed on June 18, 2026]
Exhibit 4.3	Form of 7.500% Senior Secured Second Lien Notes due 2031 [Incorporated by reference from Exhibit A-1 to Exhibit 4.1 to the Company's Form 8-K (Commission file number 1-3932) filed June 16, 2026]
Exhibit 4.4	Form of 7.875% Senior Secured Second Lien Notes due 2034 [Incorporated by reference from Exhibit A-2 to Exhibit 4.1 to the Company's Form 8-K (Commission file number 1-3932) filed June 16, 2026]
Exhibit 10.1	ABL Credit and Guaranty Agreement by and among Whirlpool Corporation, certain other borrowers and guarantors, the lenders referred to therein, and JPMorgan Chase Bank, N.A., as Administrative Agent [Incorporated by reference from Exhibit 10.1 to the Company's Form 8-K (Commission file number 1-3932) filed on June 16, 2026]
Exhibit 31.1	Certification of Chief Executive Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
Exhibit 31.2	Certification of Chief Financial Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
Exhibit 32.1	Certifications Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
Exhibit 104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Filed Herewith
(Z) Management contract or compensatory plan or arrangement

SIGNATURES

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, thereunto duly authorized.

	WHIRLPOOL CORPORATION
	(Registrant)
By:	/s/ ROXANNE L. WARNER
Name:	Roxanne L. Warner
Title:	Executive Vice President and Chief Financial Officer
Date:	August 4, 2026

THIS DEED OF AMENDMENT has been executed as a deed and delivered by the parties set out below on 23 June 2026

BETWEEN

(1) **BEKO B.V.**, a company incorporated in the Netherlands with registered number 34166639 and having its registered office at Nieuwe Herengracht 119, 1011SB Amsterdam, Netherlands and formerly known as "Ardutch B.V." ("**Beko**");

(2) **ARÇELIK A.Ş.**, a company incorporated in Turkey with registered number 54957 and having its registered office at Sütlüce Karaağaç Caddesi No: 2/6 Beyoğlu 34445 Istanbul, Turkey (the "**Arçelik**");

(3) **WHIRLPOOL EMEA HOLDINGS LLC**, a Delaware limited liability company with registered number 722986 having its principal place of business at 2000 M-63 N, Benton Harbor, MI 49022 ("**Whirlpool**");

(4) **WHIRLPOOL CORPORATION**, a Delaware corporation with registered number 491117 having its principal place of business at 2000 M-63 N, Benton Harbor, MI 49022 (the "**Whirlpool Topco**"); and

(5) **BEKO EUROPE B.V.**, a company incorporated in the Netherlands with registered number 88850528 and having its registered office at Nieuwe Herengracht 119, 1011SB Amsterdam, Netherlands ("**JVCo**"),

together, the "**Parties**".

WHEREAS

(A) On 16 January 2023: (a) Beko; (b) Arçelik; (c) Whirlpool; (d) Whirlpool Topco; and (e) JVCo entered into a contribution agreement relating to: (i) the contribution of shares to JVCo; and (ii) the formation of a joint venture, as amended by: (A) a deed of amendment dated 28 March 2024; (B) a supplementary deed of amendment in relation to excess cash dated 28 March 2024; (C) a second supplementary deed of amendment dated 1 April 2024; and (D) a third supplementary deed of amendment dated 12 November 2024 (together, the "**Contribution Agreement**").

(B) The Parties have agreed to amend, waive or terminate certain rights and obligations set out in the Contribution Agreement on the terms set out in this deed of amendment (the "**Deed**").

(C) On 17 May 2023, Beko changed its name from Ardutch B.V. to Beko B.V. and, as a result, the Parties acknowledge that all references to Ardutch B.V. in the Contribution Agreement shall be read and construed as references to Beko B.V..

IT IS AGREED THAT

1. DEFINITIONS AND INTERPRETATION

1.1 Capitalised terms used in this Deed shall, unless otherwise defined herein or the context otherwise requires, bear the meanings given to them in the Contribution Agreement.

1 "**JVCo Completion** " means completion under the JVCo SPA in accordance with its terms;

2 “**JVCo SPA**” means the sale and purchase agreement between Whirlpool and Beko dated on or around the date of this Deed;

3 “**Sanctioned Person**” means a person or entity that is the target of Sanctions, including any person or entity:

(a) listed in any Sanctions-related list of designated persons or entities, maintained by the U.S. government (including the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of Commerce, and the U.S. Department of State), the United Nations Security Council, the European Union, any member state of the European Union, or the United Kingdom;

(b) that is, or is part of, a government of a Sanctioned Territory;

(c) that is located, organised or residing in any Sanctioned Territory; or

(d) 50% or more directly or indirectly owned or controlled by any of the foregoing, or acting for or on behalf of any of the foregoing;

4 “**Sanctioned Territory**” means, at any time, a country or territory that is itself the target of comprehensive Sanctions, which currently comprise Cuba, Iran, North Korea, Syria, the Crimea region of Ukraine, the so-called Donetsk People’s Republic, and the so-called Luhansk People’s Republic; and

5 “**Sanctions**” means economic or financial sanctions or trade embargoes imposed, administered, or enforced from time to time by the U.S. government, the United Nations Security Council, the European Union, any member state of the European Union, or the United Kingdom.

2. AMENDMENTS TO THE CONTRIBUTION AGREEMENT

2.1 The parties to the Contribution Agreement (the “**CA Parties**”) wish to amend the Contribution Agreement on the terms set out in this Deed.

2.2 The CA Parties agree that the Contribution Agreement shall be amended in accordance with Schedule 1 to this Deed (and all cross-references shall be deemed automatically updated to align with such amendments), and that such amendments shall take effect on execution of this Deed.

2.3 For illustrative purposes, the following documents are in Agreed Form:

(a) a blackline version of the Contribution Agreement, reflecting the changes made pursuant to this Deed; and

(b) a clean version of the Contribution Agreement, incorporating the changes made pursuant to this Deed.

2.4 Each of the CA Parties agrees and acknowledges that the amendment of the Contribution Agreement pursuant to this Deed constitutes a valid variation of the Contribution Agreement in accordance with Clause 27.4 (*Waiver and Variation*) of the Contribution Agreement.

2.5 Each of the CA Parties acknowledge and agree that immediately prior to execution of this Deed, an amount of EUR 838,416 (the “**Agreed Amount**”) is due and payable by Beko to Whirlpool pursuant to Clause 21 of the Contribution Agreement and that (notwithstanding anything to the contrary in this Deed) the Agreed Amount shall remain payable following execution of this Deed until paid in accordance with the terms of this Deed. Beko shall pay (or procure there is paid) to Whirlpool the Agreed Amount by a date falling no later than 10 Business Days following JVCo Completion, which shall be satisfied by Beko paying the Agreed Amount in immediately available funds to the following bank account (the "**Specified Account**"):

Bank: JPMORGAN CHASE BANK, N.A. - LONDON BRANCH

Account Holder: WHIRLPOOL CORPORATION

Account Number:

IBAN:

SWIFT Code:

2.6 Receipt of the Agreed Amount in the Specified Account on or before the due date for such payment shall be good discharge by Beko of its obligation to pay the Agreed Amount pursuant to Clause 2.5.

2.7 Beko warrants to Whirlpool that the Agreed Amount payable by Beko pursuant to Clause 2.5 shall not be derived from revenue relating to transactions or dealings, direct or indirect, with any Sanctioned Person, in any Sanctioned Territory, or otherwise prohibited by applicable laws.

2.8 Save as amended in accordance with this Deed, in all other respects, the provisions of the Contribution Agreement remain in full force and effect and unamended.

3. RELEASE OF LIABILITY AND WAIVER OF CLAIMS

3.1 To the extent that any provision of the Contribution Agreement is amended, waived or terminated pursuant to this Deed, or such provision has expired prior to the date of this Deed, no Party (nor any of its Affiliates) shall have any liability (whether in contract, tort, under statute or otherwise) under or in connection with the Contribution Agreement in its original (unamended) form, to the extent that such liability would not arise under or in connection with the Contribution Agreement as amended, waived or terminated (as applicable) by this Deed.

3.2 Each Party, on behalf of itself and its Affiliates, irrevocably and unconditionally waives, releases and discharges in full any and all rights to bring any claim, action or proceeding (whether known or unknown, whether arising in contract, tort, under statute or otherwise) which it or any of its Affiliates has or may have against any other Party or any of its Affiliates under or in connection with the Contribution Agreement , in each case to the extent that such claim, action or proceeding relates to or arises from any provision of the Contribution Agreement which has been amended, waived or terminated pursuant to this Deed, or which has expired prior to the date of this Deed.

3.3 For the avoidance of doubt, nothing in this Deed shall seek to release any Party from liability or waive any claim under the Contribution Agreement against any Party, where both: (a) such liability had been incurred or such claim had been made, in each case in compliance with the relevant provisions of the Contribution Agreement; and (b) the underlying obligation or liability continues to arise to the same extent under or in connection with the Contribution Agreement as amended, waived or terminated (as applicable) by this Deed. The parties acknowledge that the relevant Party's liability shall only be to the extent of the underlying obligation or liability under the Contribution Agreement as so amended, waived or terminated.

4. Notices

4.1 Any notice or other communication given under this Deed or in connection with the matters contemplated herein shall, except where otherwise specifically provided, be in writing in the English language, addressed as provided in Clause 4.2 and served:

(a) by hand to the relevant address, in which case it shall be deemed to have been given upon delivery to that address provided that any notice delivered outside Working Hours shall be deemed given at the start of the next period of Working Hours;

(b) by courier or by post (or if from any place outside the country where the relevant address is located, by air courier or air mail) to the relevant address, in which case it shall be deemed to have been given one Business Day after its delivery to a representative of the courier or posting (as applicable); or

(c) by e-mail to the relevant email address, in which case it shall, subject to no automated notification of delivery failure being received by the sender, be deemed to have been given when sent provided that any email sent outside Working Hours shall be deemed given at the start of the next period of Working Hours.

4.2 Notices under this Deed shall be sent for the attention of the person and to the address or e-mail address, subject to Clause 4.3, set out below:

For each of Beko and Arçelik:

Address: Sütlüce Karaağaç Caddesi No: 2/6 Beyoğlu 34445 Istanbul, Türkiye
Email:
For the attention of: Baris Alparslan – CFO

with a copy (which shall not constitute notice) by post to:

Address: Sütlüce Karaağaç Caddesi No: 2/6 Beyoğlu 34445 Istanbul, Türkiye
For the attention of: Umut Nazif Çelik – General Counsel

For each of Whirlpool and Whirlpool Topco:

Address: 2000 N. M-63 Benton Harbor, MI 49022-2692
Email:

For the attention of: Holger Gottstein and Kyle De Jong

with a copy (which shall not constitute notice) by post to:

Address: Latham & Watkins (London) LLP

99 Bishopsgate
London EC2M 3XF
United Kingdom
For the attention of: Samuel Newhouse and Harriet Stephenson

For JVCo:

Address: Nieuwe Herengracht 119, 1011SB Amsterdam, Netherlands
Email:
For the attention of: Akin Garzanli

with a copy (which shall not constitute notice) by post to:

Address: Nieuwe Herengracht 119, 1011SB Amsterdam, Netherlands

For the attention of: Umut Nazif Çelik – General Counsel

4.3 Each party to this Deed may notify each other party of any change to its address or other details specified in Clause 4.2 provided that such notification shall only be effective on the date specified in such notice or five Business Days after the notice is given, whichever is later.

5. Miscellaneous

5.1 Clauses 1.2 (Definitions and Interpretation), 22 (Confidentiality and Announcements), 25 (Entire Agreement and Remedies), 27 (Waiver and Variation), 28 (Invalidity), 29 (Assignment), 32 (Costs), 33 (Rights of Third Parties), and 34 (Counterparts) of the Contribution Agreement (in each case, for the avoidance of doubt, being Clause references in the Contribution Agreement prior to its amendment pursuant to this Deed) shall apply mutatis mutandis to this Deed as if set out in full herein, save that: (i) to the extent any of the Parties are not expressly included in any such Clause, such missing parties shall be deemed incorporated as appropriate; and (ii) references in them to “this Agreement” shall, for the purposes of this Deed, be deemed to be references to this Deed.

5.2 All payments made by any party under this Deed shall be made free from any set-off, counterclaim or other deduction or withholding of any nature whatsoever, except for deductions or withholdings required to be made by law.

6. Governing Law and Jurisdiction

6.1 This Deed and any non-contractual rights or obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and Wales.

6.2 Any dispute, difference, controversy or claim arising out of or in connection with this Deed, including any question regarding its existence, interpretation, validity, performance, breach or termination, and including any question regarding any non-contractual obligations arising out of or in connection with this Deed shall be referred to and finally resolved by arbitration under the Rules of Arbitration of the International Chamber of Commerce (the “**ICC**” and the “**Rules**” respectively), which Rules are deemed to be incorporated by reference into this Clause 6.

6.3 The number of arbitrators shall be three, each of whom shall be selected and appointed by the ICC Court in accordance with the Rules.

6.4 The seat, or legal place, of arbitration shall be London, England and all hearings shall be held in London, England.

6.5 The language to be used in the arbitral proceedings shall be English.

6.6 Judgement on any award may be entered in any court having jurisdiction thereover.

6.7 Any award of the tribunal shall be binding from the day it is made, and each party hereby waives any right to refer any question of law and any right of appeal on the law and/or merits to any court.

6.8 The parties agree that the arbitral tribunal shall have the power to order on a provisional basis any relief which it would have power to grant in a final award and that judgment on the award rendered by the tribunal may be entered in any court having jurisdiction thereof.

7. Process Agent

7.1 Without prejudice to any other permitted mode of service, the parties agree that service of any claim form, notice or other document for the purpose of or in connection with any action or proceeding arising out of or in any way relating to this Deed shall be duly served upon:

(a) Whirlpool and/or Whirlpool Topco if it is delivered personally or sent by recorded or special delivery post (or any substantially similar form of mail) to InSinkErator UK Ltd, Morley Way, Peterborough, Cambridgeshire, PE2 9JB or such other person and address in England or Wales as such party shall notify all the other parties in writing from time to time; and

(b) Beko and/or Arçelik and/or JVCo if it is delivered personally or sent by recorded or special delivery post (or any substantially similar form of mail) to Beko PLC, Beko House, 1 Greenhill Crescent, Watford, Hertfordshire, WD18 8QU, or such other person and address in England or Wales as such party shall notify all the other parties in writing from time to time,

in each case whether or not such claim form, notice or other document is forwarded to the relevant party or received by such party.

AS WITNESS this document has been executed and delivered as a deed on the date stated at the beginning of it.

[*Remainder of this page is left intentionally blank*]

EXECUTED as a deed by **BEKO B.V.** acting by Polat Sen and Baris Alparslan	/s/ Polat Sen Signature Polat Sen Name of signatory (print) Board Member Title of signatory (print) /s/ Baris Alparslan Signature Baris Alparslan Name of signatory (print) CFO Title of signatory (print)

[*Signature page to E+ Framework Amendment Agreement*]

EXECUTED as a deed by
ARÇELIK A.Ş. acting by Polat Sen and
Cemal Can Dincer

/s/ Cemal Dincer

Signature

Cemal Can Dincer

Name of signatory (print)

CEO

Title of signatory (print)

/s/ Polat Sen

Signature

Polat Sen

Name of signatory (print)

Board Member

Title of signatory (print)

[*Signature page to E+ Framework Amendment Agreement*]

EXECUTED as a deed by
BEKO EUROPE B.V. acting by Baris Alparslan and Akin Garzanli

/s/ Baris Alparslan

Signature

Baris Alparslan

Name of signatory (print)

CFO

Title of signatory (print)

/s/ Akin Garzanli

Signature

Akin Garzanli

Name of signatory (print)

CEO

Title of signatory (print)

[*Signature page to E+ Framework Amendment Agreement*]

EXECUTED as a deed by
WHIRLPOOL EMEA HOLDINGS LLC
acting by Whirlpool Corporation,
its sole member, acting by an authorised signatory

/s/ Roxanne Warner

Signature

Roxanne L. Warner

Name of signatory (print)

Officer of Whirlpool Corporation

Title of signatory (print)

[*Signature page to E+ Framework Amendment Agreement*]

EXECUTED as a deed by
WHIRLPOOL CORPORATION
acting by an authorised signatory

/s/ Roxanne Warner
Signature

Roxanne L. Warner
Name of signatory (print)

Officer of Whirlpool Corporation
Title of signatory (print)

[*Signature page to E+ Framework Amendment Agreement*]

SCHEDULE 1

AMENDMENTS TO THE CONTRIBUTION AGREEMENT

The Parties agree that the Contribution Agreement shall be amended as follows:

1. the definition of "**Affiliate**" shall be amended by deleting the wording: "*12 (in the circumstances set out in Clause 12.12 only),*";
2. the definition of "**Agreed Price**" shall be deleted in its entirety;
3. the definition of "**Ancillary Documents**" shall be amended by deleting the wording: "*the Shareholders' Agreement,*";
4. the definition of "**Ardutch Authorised Person**" shall be amended to read:

   ""***Ardutch Authorised Person****" means Barış Alparslan*";
5. the definition of "**Ardutch Business Warranty**" shall be deleted in its entirety;
6. the definition of "**Ardutch Completion Disclosure Letter**" shall be amended by deleting the words "*against an Ardutch Business Warranty or an Ardutch Tax Warranty*";
7. the definition of "**Ardutch Environmental Indemnity**" shall be deleted in its entirety;
8. the definition of "**Ardutch Environmental Warranty**" shall be deleted in its entirety;
9. the definition of "**Ardutch Excluded Wrong Pocket Employee**" shall be deleted in its entirety;
10. the definition of "**Ardutch Fundamental Warranty**" shall be deleted in its entirety;
11. the definition of "**Ardutch In-Flight Project Product Liability Claim**" shall be deleted in its entirety;
12. the definition of "**Ardutch In-Flight Project Product Liability Indemnity**" shall be deleted in its entirety;
13. the definition of "**Ardutch In-Flight Project Product Liability Recall Claim**" shall be deleted in its entirety;
14. the definition of "**Ardutch Product Liability Claim**" shall be deleted in its entirety;
15. the definition of "**Ardutch Product Liability Indemnity**" shall be deleted in its entirety;
16. the definition of "**Ardutch Product Liability Recall Claim**" shall be deleted in its entirety;
17. the definition of "**Ardutch Retained Liability Indemnities**" shall be deleted in its entirety;
18. the definition of "**Ardutch Tax Covenant**" shall be deleted in its entirety;
19. the definition of "**Ardutch Tax Warranty**" shall be deleted in its entirety;
20. the definition of "**Ardutch Warranties**" shall be deleted in its entirety;

21. the definition of "**Ardutch Wrong Pocket Employee**" shall be deleted in its entirety;

22. the definition of "**Business Warranty**" shall be deleted in its entirety;

23. the definition of "**Business Warranty Claim**" shall be deleted in its entirety;

24. the definition of "**Carve-Out Indemnity**" shall be amended by deleting limb (a) in its entirety and deleting the words "*in respect of Whirlpool,*" from limb (b);

25. the definition of "**Carve-Out Indemnity Claim**" shall be amended to read:

    ""***Carve-Out Indemnity Claim****" means a claim by the Buyer against Whirlpool under the Carve-Out Indemnity*";

26. the definition of "**Compensation Amount**" shall be amended by deleting the words: "*or Clause 21*";

27. the definition of "**Environmental Indemnities**" shall be deleted in its entirety;

28. the definition of "**Environmental Indemnity Claim**" shall be deleted in its entirety;

29. the definition of "**Environmental Warranty**" shall be deleted in its entirety;

30. the definition of "**Environmental Warranty Claim**" shall be deleted in its entirety;

31. the definition of "**Fundamental Warranty**" shall be amended to read:

    6 ""***Fundamental Warranty****" means any Whirlpool Fundamental Warranties and "****Fundamental Warranties****" shall be construed accordingly*";

32. the definition of "**Fundamental Warranty Claim**" shall be amended to read:

    7 ""***Fundamental Warranty Claim****" means a claim by the Buyer and/or Ardutch in respect of a Whirlpool Fundamental Warranty* ";

33. the definition of "**Guaranteed Obligations**" shall be amended by deleting the word: "*13*";

34. the definition of "**HVAC Business**" shall be deleted in its entirety;

35. the definition of "**In-Flight Project Product Liability Indemnities**" shall be deleted in its entirety;

36. the definition of "**In-Flight Project Product Liability Indemnity Claim**" shall be deleted in its entirety;

37. the definition of "**Indemnity**" shall be amended to read:

    ""***Indemnity****" means each of the Carve-Out Indemnity, the Product Liability Recall Indemnity and the Whirlpool Retained Liability Indemnity*";

38. the definition of "**Non-Wrong Pockets Item**" shall be deleted in its entirety;

39. the definition of "**Product Liability Indemnities**" shall be deleted in its entirety;

40. the definition of "**Product Liability Indemnity Claim**" shall be deleted in its entirety;

41. the definition of "**Product Liability Recall Claim**" shall be deleted in its entirety and every reference in the Contribution Agreement to a Product Liability Recall Claim shall be replaced with the words "*Whirlpool Product Liability Recall Claim*";

42. a new definition of "**Product Liability Recall Indemnity**" shall be inserted, maintaining alphabetical order, as follows:

    ""***Product Liability Recall Indemnity****" means the indemnity in paragraph 2.2 of Schedule 3;*";

43. the definition of "**Relevant Tax Reliefs**" shall be deleted in its entirety;

44. the definition of "**Relevant WAP Territory**" shall be deleted in its entirety;

45. the definition of "**Restricted Business**" shall be deleted in its entirety;

46. the definition of "**Restricted Transferee**" shall be deleted in its entirety;

47. the definition of "**Seller Wrong Pockets Item**" shall be deleted in its entirety;

48. the definition of "**Shareholders' Agreement**" shall be amended to read:

    "*"**Shareholders' Agreement**" means the shareholders' agreement relating to the Buyer between Ardutch, the Ardutch Guarantor, the Buyer, Whirlpool and the Whirlpool Guarantor, dated 1 April 2024, as amended, varied or terminated from time to time;"*";

49. the definition of "**Target Group Wrong Pockets Item**" shall be deleted in its entirety;

50. the definition of "**Tax Carve-Out Claim**" shall be amended to read:

    ""***Tax Carve-Out Claim****" means a Claim by the Buyer against Whirlpool in respect of a Carve-Out Tax Liability as defined in Schedule 8;*";

51. the definition of "**Tax Covenant**" shall be amended to read:

    ""***Tax Covenant****" means the Whirlpool Tax Covenant*";

52. the definition of "**Tax Covenant Claim**" shall be amended to read:

    ""***Tax Covenant Claim****" means a Claim by the Buyer against Whirlpool in respect of the Tax Covenant (including, for the avoidance of doubt, a Tax Carve-Out Claim and a Special Tax Covenant Claim)";*

53. the definition of "**Tax Warranties**" shall be amended to read:

    ""***Tax Warranties****" means the Whirlpool Tax Warranties*";

54. the definition of "**Tax Warranty Claim**" shall be amended to read:

    1 ""***Tax Warranty Claim****" means a Claim by the Buyer against Whirlpool in respect of a Tax Warranty*";

55. the definition of "**WAP Indemnity Claim**" shall be deleted in its entirety;

56. the definition of "**WAP Parts Indemnity**" shall be deleted in its entirety;

57. the definition of "**WAP Products Indemnity**" shall be deleted in its entirety;

58. the definition of "**Warranties**" shall be amended by deleting the words "*and/or the Ardutch Warranties, as the context requires*";

59. the definition of "**Warranty Claim**" shall be amended to read:

2 ""***Warranty Claim**" means a Fundamental Warranty Claim or a Tax Warranty Claim*;"

60. the definition of "**Whirlpool Business Warranty**" shall be deleted in its entirety;

61. the definition of "**Whirlpool Completion Disclosure Letter**" shell be amended by deleting the words "*a Whirlpool Business Warranty or*";

62. the definition of "**Whirlpool Environmental Indemnity**" shall be deleted in its entirety;

63. the definition of "**Whirlpool Environmental Warranty**" shall be deleted in its entirety;

64. the definition of "**Whirlpool Excluded Wrong Pocket Employee**" shall be deleted in its entirety;

65. the definition of "**Whirlpool In-Flight Project Product Liability Claim**" shall be deleted in its entirety;

66. the definition of "**Whirlpool In-Flight Project Product Liability Indemnity**" shall be deleted in its entirety;

67. the definition of "**Whirlpool In-Flight Project Product Liability Recall Claim**" shall be deleted in its entirety;

68. the definition of "**Whirlpool Product Liability Claim**" shall be deleted in its entirety;

69. the definition of "**Whirlpool Product Liability Indemnity**" shall be deleted in its entirety;

70. the definition of "**Whirlpool Product Liability Recall Claim**" shall be deleted in its entirety and replaced with the following:

"*"**Whirlpool Product Liability Recall Claim**" means any claim pursuant to the Product Liability Recall Indemnity where such claim is made in respect of:*

(a) any recall, warranty repair/rework (including free-of-charge repairs), replacement or refund programme involving a Whirlpool Pre-Completion Product; and

(b) any recall, warranty repair/rework (including free-of-charge repairs), replacement or refund programme involving a Whirlpool Post-Completion Product (which for the avoidance of doubt shall not include any Whirlpool In-Flight Project Product), in each case as a direct result of a flaw in a design which was utilised by a Whirlpool Group Company or any other member of the Whirlpool Group in connection with the Whirlpool Europe Business, in each case as at Completion;";

71. the definition of "**Whirlpool Wrong Pocket Employee**" shall be deleted in its entirety;

72. the definition of "**Wrong Pocket Employee**" shall be deleted in its entirety;

73. Clause 4.1(e) shall be amended by deleting the words "*; and*" and inserting a full stop at the end of the clause;

74. Clause 4.1(f) shall be deleted in its entirety;

75. Clause 4.5 shall be amended to read:

> "*Whirlpool shall promptly (and in any event prior to Completion) inform Ardutch and the Buyer if it discovers anything prior to Completion which would render or be reasonably likely to render any of the Whirlpool Fundamental Warranties untrue or inaccurate as at immediately prior to Completion*.";

76. Clause 4.6(c) shall be amended by replacing the word "*a*" with "*the*" and deleting the words: "*or 4.1(f)*";

77. Clause 4.9 shall be amended by deleting:

a. the words: "*and/or*" in Clause 4.9(a) and inserting a full stop at the end of the clause; and

b. Clause 4.9(b) in its entirety;

78. the first sentence of Clause 4.10 shall be amended by deleting:

a. the word "*Conditions*" in that sentence and replacing it with the word "*Condition*"; and

b. deleting the words "*and/or Clause 4.1(f)*";

79. Clauses 5.9 and 5.10(a) shall each be amended by deleting the words "*, once entered into*";

80. Clauses 10.13 to 10.14 (both inclusive), shall be deleted in their entirety;

81. Clause 11.1 shall be amended by deleting the wording: "*subject to Whirlpool fulfilling its obligations in Clause 11.3*".

82. Clause 11.2 shall be amended by:

a. deleting the words: "*the third anniversary of Completion, subject to Whirlpool fulfilling its obligations in Clause 11.3*";

b. inserting the words: "*30 June 2026*" after the words "*On or prior to*"; and

c. deleting the words: "*and to commence with effect from the third anniversary of Completion*".

83. Clause 11.3 shall be deleted in its entirety;

84. Clause 12.1(a) shall be deleted in its entirety;

85. Clause 12.1(b) shall be deleted in its entirety;

86. Clause 12.1(c) shall be deleted in its entirety;

87. Clause 12.1(d) shall be deleted in its entirety;

88. Clause 12.2 shall be deleted in its entirety;

89. Clause 12.3 shall be deleted in its entirety;

90. Clause 13 shall be deleted in its entirety;

91. The title of clause 15 shall be amended by deleting the words "*OF THE SELLERS*";

92. Clause 15.1 shall be deleted in its entirety;

93. Clause 15.2 shall be deleted in its entirety;

94. Clause 15.6 shall be amended to delete the wording "or "so far as Ardutch is aware"" in the first sentence and by deleting the semi-colon at the end of that sentence;

95. Clause 15.6(a) shall be amended by deleting the words "*in respect of the Whirlpool Warranties,*"

96. Clause 15.6(b) shall be deleted in its entirety;

97. Clause 15.8(a) shall be amended by replacing the words "*Clauses 15.2 and*" with the word: "*Clause*" and by replacing the words "*relevant Seller*" with "*Whirlpool*";

98. 15.8(b) shall be amended by deleting the words "*by a Seller*";

99. Clause 17.1 shall be amended by deleting the words: "*and the Buyer*" after the words: "*The Ardutch Guarantor warrants to Whirlpool*";

100. Clause 17.2(a) shall be amended to read:

(a) "*guarantees, as a primary obligation to Whirlpool and the Whirlpool Guarantor (in the case of the Ardutch Guarantor) and Ardutch, the Ardutch Guarantor and the Buyer (in the case of the Whirlpool Guarantor), the due and punctual performance by Ardutch and/or the Buyer (in the case of the Ardutch Guarantor) and Whirlpool (in the case of the Whirlpool Guarantor) of all of its Guaranteed Obligations*";

101. Clause 17.2(b) shall be amended by deleting the comma between the words "*Whirlpool*" and "*Whirlpool Guarantor*" and replacing it with the word "*and*", and by deleting the words "*and the Buyer*" after the words "*Whirlpool Guarantor*";

102. Clause 17.2(c) shall be amended by deleting the comma between the words "*Whirlpool*" and "*Whirlpool Guarantor*" and replacing it with the word "*and*", and by deleting the words "*and the Buyer*" after the words "*Whirlpool Guarantor*";

103. Clause 18 shall be amended to read:

"*The parties shall comply with Schedule 3 in relation to the Indemnities given by Whirlpool*";

104. Clause 20 shall be amended by deleting the words: "*and Schedule 9*";

105. Clause 21 shall be deleted in its entirety;

106. Clause 30.2 shall be amended by deleting the words "*, Clause 21, paragraph 6.3 of the Whirlpool Tax Covenant or paragraph 6.1 of the Ardutch Tax Covenant*";

107. Clause 30.5 shall be amended by deleting the words "*, including without limitation, where the recipient of the Compensation Amount is the Buyer, in the form of a subscription for deferred*"

shares in the Buyer which does not alter the economic interests, voting rights or other rights of any shareholder";

108. Clause 31.2 shall be amended to read:

"*Notices under this Agreement shall be sent for the attention of the person and to the address or e-mail address, subject to Clause 31.3 set out below:*

For each member of the Ardutch Group and, prior to Completion, the Buyer*:*

Address: Sütlüce Karaağaç Caddesi No: 2/6 Beyoğlu 34445 Istanbul, Türkiye
Email:
For the attention of:

with a copy (which shall not constitute notice) by post to:

Address: Sütlüce Karaağaç Caddesi No: 2/6 Beyoğlu 34445 Istanbul, Türkiye
For the attention of: Umut Nazif Çelik – General Counsel

For each member of the Whirlpool Group*:*

Address: 2000 N. M-63 Benton Harbor, MI 49022-2692
Email:
For the attention of: Holger Gottstein and Kyle De Jong

with a copy (which shall not constitute notice) by post to:

Address: Latham & Watkins (London) LLP
99 Bishopsgate
London EC2M 3XF
United Kingdom
For the attention of: Samuel Newhouse and Harriet Stephenson

For the Buyer*:*

Address: Nieuwe Herengracht 119, 1011SB Amsterdam, Netherlands
Email:
For the attention of: Akin Garzanli

with a copy (which shall not constitute notice) by post to:

Address: Nieuwe Herengracht 119, 1011SB Amsterdam, Netherlands
For the attention of: Umut Nazif Çelik – General Counsel"

109. paragraph 1.1(c) of Schedule 1 shall be deleted in its entirety;

110. paragraph 1 of Schedule 3 shall be deleted in its entirety;

111. paragraph 2.2 of Schedule 3 shall be amended by replacing the words "*Whirlpool Product Liability Claim*" with the words "*Whirlpool Product Liability Recall Claim*" in each instance where they appear and by deleting the words "*(the "**Whirlpool Product Liability Indemnity**")*";

112. paragraph 2.3 of Schedule 3 be amended by replacing the words "*Whirlpool Product Liability Indemnity*" with the words "*Product Liability Recall Indemnity*";

113. paragraph 2.7 of Schedule 3 shall be deleted in its entirety;

114. paragraph 2.9 of Schedule 3 shall be deleted in its entirety;

115. paragraph 3 of Schedule 3 shall be deleted in its entirety;

116. paragraph 1.5 of Part B of Schedule 4 shall be deleted in its entirety;

117. all of the definitions in paragraph 1 of Schedule 5 shall be deleted in their entirety, save for the definitions of "**Whirlpool Joint Venture Entity**" and "**Whirlpool Minority Equity Interests**";

118. paragraphs 3.4, 4, 5 and 7 to 26 (inclusive) of Schedule 5 shall be deleted in their entirety;

119. the content of Schedule 6 shall be deleted in its entirety and replaced with "*[NOT USED]*";

120. paragraph 1.1 of Schedule 7 shall be amended by:

a. deleting the words:

i. "*Environmental Indemnity Claims and Claims under or pursuant to Clause 10.14*"; and

ii. "*and/or 21*";

b. deleting the comma after "*12*"; and

c. adding the words "*and/or*" after "*12*";

121. paragraph 1.3(a) of Schedule 7 shall be amended by deleting limb (i) in its entirety and deleting the words "*in respect of Whirlpool*" in limb (ii);

122. paragraph 1.3(b) of Schedule 7 shall be deleted in its entirety;

123. paragraph 1.3(c) of Schedule 7 shall be deleted in its entirety;

124. paragraph 1.3(d) of Schedule 7 shall be amended by deleting limb (i) in its entirety and deleting the words "*in respect of Whirlpool*" in limb (ii);

125. paragraph 1.3(e) of Schedule 7 shall be amended by deleting limb (i) in its entirety;

126. paragraph 1.3(f) of Schedule 7 shall be deleted in its entirety;

127. paragraph 1.3(g) of Schedule 7 shall be deleted in its entirety;

128. paragraph 1.4 of Schedule 7 shall be deleted in its entirety and replaced with a new paragraph 1.4 of Schedule 7 shall be inserted which states:

"*Notwithstanding paragraph 1.3 of this Schedule 7, Whirlpool shall not be liable in respect of any Product Liability Recall Claim if Ardutch or the Ardutch Guarantor is aware, as at 18 June 2026, of the Product Liability Recall Claim or any fact, matter, event or circumstance which could reasonably be expected to give rise to a Product Liability Recall Claim. Ardutch and the Ardutch Guarantor each acknowledge and agree that, to the extent that either of them has knowledge of any matter, fact, circumstance or event which would give rise to a Product*

Liability Recall Claim as at 18 June 2026, they shall be deemed to have waived any right to bring a Product Liability Recall Claim in respect of such matter, fact, circumstance or event and shall have no right to recover from Whirlpool or any member of the Whirlpool Group in connection therewith. For the purposes of this paragraph 1.4 of this Schedule 7, the awareness of Ardutch shall mean the actual knowledge of:

a) Umut Nazif Çelik;

b) Bariş Alparslan;

c) Erman Oğuz Ferah; and

d) Selen Sezginer

and, in each case, the knowledge such person would have had had they made all reasonable enquiries, including all reasonable enquiries of the management team of the Buyer.";

129. paragraph 1.5 of Schedule 7 shall be deleted in its entirety;

130. paragraph 1.6 of Schedule 7 shall be amended by deleting the words "*or Product Liability Recall Claim (other than a Whirlpool In-Flight Project Product Liability Recall Claim)*" and replacing them with "*Whirlpool Product Liability Recall Claim*";

131. paragraph 1.7 of Schedule 7 shall be deleted in its entirety;

132. paragraph 1.8 of Schedule 7 shall be deleted in its entirety;

133. paragraph 1.10 of Schedule 7 shall be deleted in its entirety;

134. paragraph 1.11 of Schedule 7 shall be amended to read:

"*Whirlpool shall not be liable in respect of any Whirlpool Product Liability Recall Claim unless the aggregate amount that, but for the application of this paragraph 1.11, would be recoverable from Whirlpool in respect of all Whirlpool Product Liability Recall Claims (other than any other such claims excluded by any other paragraph of this Schedule 7), exceeds EUR 3,000,000, in which case Whirlpool shall be liable for all amounts resulting from such Claims and not just the excess over EUR 3,000,000, provided always that after the initial EUR 3,000,000, any Product Liability Recall Claims against Whirlpool may only be made in batches with an aggregate value of at least EUR 500,000.*";

135. paragraph 1.12 of Schedule 7 shall be deleted in its entirety;

136. paragraph 1.13 of Schedule 7 shall be deleted in its entirety;

137. paragraph 2.1(b)(ii) of Schedule 7 shall be deleted in its entirety;

138. paragraph 2.1(b)(iii) of Schedule 7 shall be deleted in its entirety;

139. paragraph 2.1(b)(iv) shall be amended by deleting the words "*Product Liability Indemnity Claim*" and replacing them with the words "*Whirlpool Product Liability Recall Claim*";

140. paragraph 2.1(b)(vi) of Schedule 7 shall be amended by deleting the wording: "*(other than any Claims under, pursuant to or for breach of Clause 21 or Clause 10.14)*";

141. paragraph 4.1 of Schedule 7 shall be deleted in its entirety;

142. paragraph 4.2 of Schedule 7 shall be deleted in its entirety;

143. paragraph 4.4 of Schedule 7 shall be deleted in its entirety;

144. paragraph 6.1 of Schedule 7 shall be amended to read:

> "*Whirlpool shall not be liable in respect of any Tax Warranty Claim if the fact, matter, event or circumstance giving rise to such Tax Warranty Claim:*";

145. paragraph 6.1(a) of Schedule 7 shall be amended to read:

> "*is Disclosed in the Whirlpool Disclosure Letter*";

146. paragraph 6.1(b) of Schedule 7 shall be amended to read:

> "*in respect of a Tax Warranty Claim for breach of Clause 15.4(b) (in respect of a Tax Warranty Claim against Whirlpool), first arises or occurs after the date of this Agreement and is Disclosed in the Whirlpool Completion Disclosure Letter (in respect of such Tax Warranty Claim against Whirlpool), it being acknowledged by each of Ardutch, Whirlpool and the Buyer that no disclosure in the Completion Disclosure Letters shall be effective to qualify the Warranties given by Whirlpool: (i) as at the date of this Agreement; and (ii) as at immediately prior to Completion to the extent that such disclosure discloses any fact, matter, event or circumstance that first occurred or arose prior to the date of this Agreement*.";

147. paragraph 7.1 of Schedule 7 shall be amended to read:

> "*Whirlpool shall not be liable in respect of any Warranty Claim if Ardutch is aware as at the date of this Agreement of the Warranty Claim or the fact, matter, event or circumstance which is the subject matter of the Warranty Claim.*

148. paragraph 7.2 of Schedule 7 shall be amended by:

a. deleting the words "*awareness of the other Seller*" and replacing them with "*awareness of Ardutch*";

b. deleting the words "where the other Seller is Ardutch" in paragraph 7.2(a), and renumbering (i) through (ix) as (a) through (i); and

c. deleting paragraph 7.2(b) in its entirety;

149. paragraph 10.2 of Schedule 7 shall be amended by deleting the words "*(other than a Tax Claim)*" before the words "*against Ardutch*";

150. paragraph 13 of Schedule 7 shall be deleted in its entirety;

151. the definition of "**Buyer's Relief**" in Schedule 8 shall be amended to delete the words: "*any Relevant Tax Relief and*" and "*other*" (before "*Relief which arose*");

152. the definition of "**Carve-Out Tax Liability**" in Schedule 8 shall be amended to substitute the reference to "*paragraph 2.1(d)*" with "*paragraph 2.1(c)*";

153. the following new definitions shall be added in paragraph 1.1 of Schedule 8, maintaining alphabetical order:

““**Big Four Accounting Firm**” means any of PricewaterhouseCoopers, KPMG, Deloitte or Ernst & Young;

“**STC Demand**” means any Demand which could give rise to a liability for Whirlpool under paragraph 2.1(b)(i)(C) of this Schedule 8 or otherwise under paragraph 2.1 but only insofar as it relates to an Actual Tax Liability falling within paragraph 2.1(b)(i)(C) of this Schedule 8;”

154. paragraph 2.1(b)(ii) of Schedule 8 shall be amended to read:

“*which relates to (i) the Whirlpool Retained Business, or (ii) any assets, rights or activities formerly belonging to or carried on by a Whirlpool Europe Group Company and which were extracted from a Whirlpool Europe Group Company prior to its becoming part of the Group*”;

155. paragraph 3.1(k) of Schedule 8 shall be amended to substitute the word “Whirlpool’” with “Whirlpool’s” (with corresponding amendments made throughout the Contribution Agreement as appropriate);

156. paragraph 5.1(a) of Schedule 8 shall be amended by:

a. inserting “*and:*” after the final word; and

b. inserting new sub-paragraph (i): “*in the case of an STC Demand, Whirlpool and the Buyer shall cooperate and discuss in good faith to agree an appropriate course of action with respect to any such Demand*”;

157. paragraph 5.1(b) of Schedule 8 shall be amended by inserting the following words before the semi-colon at the end of the paragraph: “*provided that, in the case of an STC Demand, if the Buyer considers that a request made by Whirlpool under this paragraph 5.1(b) is not reasonable, it shall provide a written explanation to Whirlpool and the Buyer and Whirlpool shall comply with their obligations under paragraph 5.1(a)(i) to resolve any disagreement between them*”;

158. paragraph 5.1(e) of Schedule 8 shall be amended by:

a. inserting the following words before the semi-colon at the end of the subparagraph (i): “*(and the Buyer and Whirlpool shall cooperate in good faith to resolve any disagreement in relation to such comments)*”; and

b. substituting the word “*within*” for “*with*” in subparagraph (ii);

159. paragraph 5.6 of Schedule 8 shall be amended by inserting the words “*Subject to paragraph 5.7,* ” before the first word;

160. a new paragraph 5.7 of Schedule 8 shall be inserted (and all cross-references updated accordingly) which states:

“*If the Buyer or any Whirlpool Europe Group Company or other member of the Buyer’s Tax Group wishes to settle, dispose of or otherwise compromise any STC Demand as part of a single settlement (such as a “Tax amnesty” or similar arrangement) that also covers one or more other matters for which Whirlpool would not have a liability under paragraph 2.1 of this Schedule 8:*

(a) *the Buyer shall give written notice to Whirlpool of the proposed settlement, disposal or compromise in respect of the STC Demand (“**Proposed***

__Settlement__") including all relevant details of the Proposed Settlement (in so far as it relates to or impacts the STC Demand) as soon as reasonably practicable;

(b) the Buyer and Whirlpool shall cooperate and discuss in good faith to agree an appropriate course of action with respect to the Proposed Settlement, including determining the amount (if any) and/or method of calculation of the Tax Liability under the Proposed Settlement and therefore for which Whirlpool would be liable under paragraph 2.1 of this Schedule 8 in respect of such STC Demand (the "__Amnesty Amount__");

(c) if the Buyer and Whirlpool mutually agree in writing to the terms of the Proposed Settlement and the Amnesty Amount, the Buyer (or the relevant member of the Buyer's Tax Group) shall be free to enter into the Proposed Settlement on the terms so agreed, provided that, for the purposes of this Schedule 8, the aggregate amount that Whirlpool is liable to pay under paragraphs 2.1(a) to 2.1(c) (inclusive) in respect of such STC Demand shall not exceed the Amnesty Amount (unless the Tax Authority subsequently challenges the Amnesty Amount, in which case the Buyer and Whirlpool shall conduct the STC Demand in relation to such challenge in accordance with this paragraph 5 and Whirlpool's liability under paragraph 2.1 shall be the amount determined in accordance with this Schedule); and

(d) if the Buyer and Whirlpool are unable to agree an appropriate course of action under paragraph 5.7(b) within 15 Business Days of the date on which Whirlpool receives notice of the Proposed Settlement in accordance with clause 5.7(a) (or such other period as the Buyer and Whirlpool agree in writing):

(i) the Buyer and Whirlpool shall cooperate in good faith to mutually agree to the appointment of an independent person with relevant expertise in the matter at hand (and if the Buyer and Whirlpool cannot agree on such person, a Big Four Accounting Firm) ("__Independent Expert__") who shall be jointly instructed to determine the amount that Whirlpool would have been liable to pay under paragraphs 2.1(a) to 2.1(c) (inclusive) of this Schedule in respect of such STC Demand absent such Proposed Settlement, taking into account all relevant facts and circumstances and the probability of success of any proceedings or alternative dispute resolution mechanisms which have been (or otherwise could have been) instituted in connection with the relevant STC Demand, such amount to be determined (where appropriate in the view of the Independent Expert) on a risk-weighted basis (such amount, the "__Independent Expert Amount__"); and

(ii) following determination of the Independent Expert Amount, the Buyer (or the relevant member of the Buyer's Tax Group) may in its sole discretion:

(A) enter into the Proposed Settlement on such terms as it may think fit and shall be treated as having complied with its obligations in paragraph 5.6, provided that, for the purposes of this Schedule, the aggregate amount which Whirlpool is liable to pay under paragraphs 2.1(a) to 2.1(c) (inclusive) in respect of such STC Demand shall be the Independent Expert

Amount (unless the Tax Authority subsequently challenges the Tax Liability discharged under the Proposed Settlement, in which case the Buyer and Whirlpool shall conduct the STC Demand in relation to such challenge in accordance with this paragraph 5 and Whirlpool's liability under paragraph 2.1 shall be the amount determined in accordance with this Schedule); or

(B) *decide not to pursue, or withdraw from any application in respect of, the Proposed Settlement (as applicable), in which case the Buyer and Whirlpool shall conduct the relevant STC Demand in accordance with this paragraph 5 (other than, for the avoidance of doubt, this paragraph 5.7) and Whirlpool's liability under paragraph 2.1 shall be the amount determined in accordance with this Schedule (for the avoidance of doubt, disregarding the Independent Expert Amount)."*

161. paragraph 5.7 of Schedule 8 shall be amended to read:

"*If Whirlpool requests the Buyer to take any action under paragraph 5.1 which involves contesting a Demand beyond the first appellate body (excluding the Tax Authority which has made the Demand) in the jurisdiction concerned, the Buyer shall not be obliged to take such action, and such action shall not be an "appropriate course of action" for the purposes of paragraph 5.1(a)(i), unless Whirlpool has first obtained (at its own cost) and shared with the Buyer an opinion from senior tax Counsel of a nationally or internationally recognised law firm or leading tax Counsel of no less than 10 years call, in each case, in good standing and with expertise in the matter at hand, that the appeal will, on the balance of probabilities, be successful.*"

162. paragraph 5.8 of Schedule 8 shall be amended as follows:

a. insert the words "*of this Schedule 8*" after "*notwithstanding any other provision*";

b. delete the words: "*or in paragraph 6.2(b) below*";

c. insert the words "*(i) be considered to be an "appropriate course of action" for the purposes of paragraph 5.1(a), or (ii)*" before "*require the Buyer*"; and

d. insert the words "*taking such action or*" before "*making such admission*";

163. subparagraph 5.8(c) of Schedule 8 shall be amended to:

a. delete the words: "*(otherwise than by reason solely as a result of the use, in respect of a pre-Completion period (or part of any such period), or unavailability after Completion for any other reason, of a Relevant Tax Relief)*";

164. paragraph 5.11 of Schedule 8 shall be amended to substitute the reference to "*twenty (20) Business Days*" for "*ten (10) Business Days*";

165. paragraph 6 of Schedule 8 shall be deleted in its entirety;

166. paragraph 9.1 of Schedule 8 shall be amended by:

a. adding the word "*and*" after the semi-colon at the end of paragraph 9.1(c);

b. deleting "; *and*" at the end of paragraph 9.1(d) and inserting a comma; and

c. deleting paragraph 9.1(e) in its entirety;

167. the content of Schedule 9 shall be deleted in its entirety and replaced with "[NOT USED]";

168. the content of Appendix 2 shall be deleted in its entirety and replaced with "[NOT USED"];

169. Clause 2.1(b) of the First Deed of Amendment to the CA shall be amended by deleting the words "*, save where the aggregate… 19.6 of the Contribution Agreement*"; and

170. Clause 6.10 of the Second Deed of Amendment to the CA shall be amended to substitute the reference to "*fifteen (15) Business Days*" for "*ten (10) Business Days*".

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Marc R. Bitzer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Whirlpool Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant, as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 4, 2026

/s/ MARC R. BITZER

Name: Marc R. Bitzer

Title: Chairman of the Board, President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Roxanne L. Warner, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Whirlpool Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant, as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 4, 2026

/s/ ROXANNE L. WARNER

Name: Roxanne L. Warner

Title: Executive Vice President and Chief Financial Officer

Exhibit 32.1

Certifications Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to Section 906 of the
Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of Whirlpool Corporation ("Whirlpool") for the period ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Marc R. Bitzer, as Chief Executive Officer of Whirlpool, and Roxanne L. Warner, as Chief Financial Officer of Whirlpool, each hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Whirlpool.

/s/ MARC R. BITZER

Name:	Marc R. Bitzer
Title:	Chairman of the Board, President and Chief Executive Officer
Date:	August 4, 2026

/s/ ROXANNE L. WARNER

Name:	Roxanne L. Warner
Title:	Executive Vice President and Chief Financial Officer
Date:	August 4, 2026