



Whirlpool Completes Sale of Embraco Business Unit to Nidec Corporation

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BENTON HARBOR, Mich., July 1, 2019 /PRNewswire/ -- Today Whirlpool Corporation (NYSE: WHR) completed the sale of its Embraco business unit to Kyoto, Japan-based Nidec Corporation. Embraco is a leading manufacturer of hermetic compressors for refrigeration.

Embraco was sold to Nidec for a cash purchase price of \$1.08 billion, subject to customary working capital and indebtedness adjustments. The sale is consistent with the Company's strategic focus on its consumer-facing business.

"Our decision to sell the Embraco business is related to the broader goal of delivering value for consumers through cutting-edge, high-quality products that solve everyday problems," said João Carlos Brega, President, Whirlpool Latin America.

Headquartered in Brazil, Embraco has been a Whirlpool Corporation business unit since 1994. The organization has a workforce of nearly 10,000 employees in seven plants in Brazil, China, Slovakia and Mexico, along with commercial offices in the U.S., Italy and Russia.

Embraco will remain a significant supplier of hermetic compressors to Whirlpool Corporation.

About Whirlpool Corporation

Whirlpool Corporation (NYSE: WHR) is the world's leading major home appliance company, with approximately \$21 billion in annual sales, 92,000 employees and 65 manufacturing and technology research centers in 2018. The company markets Whirlpool, KitchenAid, Maytag, Consul, Brastemp, Amana, Bauknecht, JennAir, Indesit and other major brand names in nearly every country throughout the world. Additional information about the company can be found at WhirlpoolCorp.com, or find us on Twitter at @WhirlpoolCorp.

Whirlpool Corporation Additional Information

Certain statements in this press release relating to Whirlpool's expectations for future supply arrangements and value creation goals constitute "forward-looking statements" within the meaning of the U.S. federal securities laws. These statements reflect management's current expectations regarding future events and speak only as of the date of this current report. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance and will not necessarily be accurate indications of whether or not, or the times at or by which, events will occur. Actual performance may differ materially from that expressed or implied in such statements.

Reference should also be made to the factors discussed under "Risk Factors" in Whirlpool's periodic filings with the Securities and Exchange Commission. Although the forward-looking statements contained in this press release are based upon what are believed to be reasonable assumptions, investors cannot be assured that actual results will be consistent with these forward-looking statements, and the differences may be material. These forward-looking statements are made as of the date of this press release and, except as expressly required by applicable law, Whirlpool assumes no obligation to update or revise them to reflect new events or circumstances.

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.

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