



Whirlpool Corporation Completes Acquisition of InSinkErator

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BENTON HARBOR, Mich., Nov. 1, 2022 /PRNewswire/ -- Whirlpool Corporation (NYSE: WHR) today announced the completion of its acquisition of InSinkErator, the world's largest manufacturer of food waste disposers and instant hot water dispensers for home and commercial use, from Emerson. (NYSE: EMR).

"On behalf of everyone at Whirlpool, I am excited to welcome the InSinkErator team, as we continue to execute on our vision of improving life at home," said Marc Bitzer, Chairman and CEO of Whirlpool Corporation. "This acquisition advances the Company's ongoing portfolio transformation and aligns with our long-term value creation goals."

Whirlpool expects to generate revenue upside by capitalizing on InSinkErator's leading consumer brand preference, an installed base that is five times larger than the rest of the industry driving a recurring sales profile, and the expansion of the InSinkErator brand into new markets and product offerings. As previously stated, the acquisition is expected to be immediately accretive to Whirlpool Corporation's margins, adding approximately \$1.25 EPS accretion in fiscal 2023. Whirlpool Corporation's 2022 guidance is unchanged. InSinkErator will operate as a separate business as part of Whirlpool Corporation's North America Region and maintain its headquarters in Mount Pleasant, Wisconsin, and its manufacturing operations in Racine, Wisconsin.

"Our team is excited about the future ahead with Whirlpool Corporation, and we see how perfectly InSinkErator fits within the company's portfolio of brands," said Joe Dillon, President of InSinkErator. "We look forward to working hand in hand to bring consumers the best kitchen experience in the world."

About Whirlpool Corporation

Whirlpool Corporation (NYSE: WHR) is committed to being the best global kitchen and laundry company, in constant pursuit of improving life at home. In an increasingly digital world, the company is driving purposeful innovation to meet the evolving needs of consumers through its iconic brand portfolio, including Whirlpool, KitchenAid, Maytag, Consul,

Brastemp, Amana, Bauknecht, JennAir, Indesit, Yummly and InSinkErator. In 2021, the company reported approximately \$22 billion in annual sales, 69,000 employees and 54 manufacturing and technology research centers. Additional information about the company can be found at [WhirlpoolCorp.com](https://www.whirlpoolcorp.com).

About InSinkErator

Headquartered in Mount Pleasant, Wisconsin, InSinkErator is the world's largest manufacturer of food waste disposers and instant hot water dispensers for home and commercial use. For over 80 years, the company has delivered long-lasting innovative products, with superior grind and sound performance, trouble-free operation, fast, easy installation, and a We Come To You® In-Home Limited Warranty. InSinkErator has established an international presence that reaches nearly 80 countries, with subsidiaries in Australia, Brazil, Canada, China, Mexico, New Zealand and the United Kingdom.

Whirlpool Additional Information

This document contains forward-looking statements about Whirlpool Corporation and its consolidated subsidiaries ("Whirlpool") within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Whirlpool intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with those safe harbor provisions. Any statements made in this press release that are not statements of historical fact, including statements regarding our future financial results, acquisition-related earnings accretion, revenue generation, long-term value creation and strategic goals, and portfolio transformation are forward-looking statements and should be evaluated as such. 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," and similar words or expressions. Many risks, contingencies and uncertainties could cause actual results to differ materially from Whirlpool Corporation's forward-looking statements, including the risk that we may not realize the synergies and financial benefits from the transaction. Additional information concerning other factors can be found in Whirlpool Corporation's filings with the Securities and Exchange Commission, including the most recent annual report on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K. These cautionary statements should not be construed by you to be exhaustive and the forward-looking statements are made only as of the date of this press release. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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