



Whirlpool: Updates On The 2019-2021 Industrial Plan

5/31/2019

€250 million investment in Italy confirmed

Over 80 million euros already allocated in the first four months of 2019

Reshoring of built-in washing machine/washer-dryer production to Comunanza (AP) confirmed

Reconversion of the Naples site for industrial and employment continuity

PERO (MI), Italy, May 31, 2019 /PRNewswire/ -- A meeting was held today in Rome between representatives of Italian trade unions and the management of Whirlpool EMEA to present updates on the 2019-2021 Italy Industrial Plan, including some important new developments on its implementation.

Whirlpool confirmed its strong commitment to Italy as a strategic industrial and market base for the EMEA Region, as well as the strategic guidelines of the Italy Industrial Plan signed on 25 October 2018 at the MISE (Ministry of Economic Development) and in particular investments of €250 million for the 3-year period 2019-2021 in innovation, products and processes and research & development in its industrial sites in Italy. Over 80 million euros have so far been allocated to these sites in 2019.

The specialization of the plants, together with the production volumes and the employment levels included in the IIP signed in October 2018 have been reconfirmed for the industrial sites of Cassinetta di Biandronno - VA (EMEA centre for built-in cooling and cooking products), Melano - AN (regional hub for high-end hobs) and Siena (horizontal freezers).

The reshoring from Poland of built-in washing machines and washer/dryers in Comunanza - AP (EMEA hub for the production of built-in washing machines and washer/dryers) is confirmed. As a result, the site will benefit from an increase in volumes that will bring the total production to over 800K units.

Regarding the Naples plant, Whirlpool EMEA intends to proceed with the reconversion of the site and to sell the business to a third party capable of guaranteeing industrial continuity and maximum employment levels, in order to create the conditions of a sustainable future for Naples.

In the coming days, Whirlpool will be working with the unions, national and local institutions to define all the details and

timeframes of the conversion project, which will be announced as soon as possible.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this press release relating to the business plan and the envisaged actions, charges and benefits under this plan constitute, pursuant to US federal laws, so-called "forward-looking statements". These statements reflect management's current expectations regarding future events and are valid only at the date of this press release. The forward-looking statements involve significant risks and uncertainties, and they must not be read as a guarantee of future performance and do not necessarily have to be considered as precise indications of when the events occur. Actual performance may differ materially from those expressly or implicitly contained in such statements. Key factors that could cause actual results to differ materially from these expectations include, among other things, the risk that the Company will not be able to implement the industrial plan, in whole or in part, and the planned synergies will not be realized. In addition to these risks, reference should be made to the factors set out in the documents filed periodically by Whirlpool Corporation with the Securities and Exchange Commission under the heading "Risk Factors". Although the forward-looking statements contained in this press release are based on what are believed to be reasonable assumptions, investors cannot be sure that actual results will be consistent with forward-looking statements, and the differences may be material. These forward-looking statements are made with reference to the date of this press release and, except as expressly required by applicable law, Whirlpool Corporation assumes no obligation to update or revise them for reflecting new events or circumstances.

Whirlpool Corporation (NYSE: WHR) is the leading major appliance manufacturer in the world, 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, Jenn-Air, Indesit, Hotpoint and other major brand names in nearly every country throughout the world.

In Europe, Middle East and Africa (EMEA) it has approximately 21,000 employees, a sales presence in more than 30 countries and manufacturing sites in seven countries. Whirlpool EMEA is an operating segment of Whirlpool Corporation. Whirlpool Corp.'s EMEA Headquarters are located in Pero (MI), Italy. Additional information about the company can be found at WhirlpoolCorp.com or find us on LinkedIn and Twitter.

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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