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Whirlpool Corporation CFO Larry Venturelli To Retire; Jim Peters Named Successor In Planned Transition

BENTON HARBOR, Mich., June 22, 2016 /PRNewswire/ -- Whirlpool Corporation (NYSE: WHR) announced today that Larry Venturelli, Executive Vice President and Chief Financial Officer plans to retire from the company in early 2017 after 15 years of service to the company. As part of the planned transition, Venturelli will remain in his current capacity until August 1, 2016, at which time Jim Peters, currently vice president, corporate controller, and chief accounting officer, will succeed Venturelli as executive vice president and chief financial officer of Whirlpool Corporation.



"Larry Venturelli is a valued and respected leader at Whirlpool Corporation," said Jeff M. Fettig, Whirlpool Corporation Chairman and CEO. "During his long tenure at Whirlpool, Larry has played an integral role in helping to expand the company's global reach through the successful acquisitions of Indesit in Europe and Hefei Sanyo in China. Under his leadership, the organization continued to attract and develop a team of great financial talent, delivering strong financial controls and reporting systems as our sales have grown in every market around the world. Following this planned transition and retirement, he is embarking on a second stage of his career serving on outside boards and spending more time with his family."

"As I make plans to transition from the company early next year, let me just say it has been an honor and privilege to contribute to Whirlpool's long history of success. This is a great company comprised of special people and I am deeply grateful to the many colleagues who have helped make the past 15 years memorable and fulfilling," said Venturelli.

"Jim Peters' global experience and strong financial acumen position him well for his new role," said Fettig. "His knowledge of our industry and deep experience in our business will help him to contribute to our global growth strategy."

Jim Peters was appointed vice president, corporate controller, and chief accounting officer in early 2015 previously having served Vice President, CFO of Whirlpool Corporation's North American Region since 2010. As CFO for an organization of over 300 people, Peters was responsible for financial reporting and internal controls as well as delivering the overall North American business results. He also oversaw all regional operational/strategic planning, budgeting, and forecasting activities. Peters joined Whirlpool in 2004, holding director positions in various departments until he was appointed as vice president

and CFO of Whirlpool EMEA (Europe, Middle East, and Africa) region in 2008. Prior to joining the company, he was a Manager of Internal Audit for Limited Brands and a Consulting Manager at Ernst & Young. Jim received his Bachelor's in Accounting and Business Administration at the University of Kansas and earned a Masters in Business Administration in Finance at Indiana University.

Venturelli was named executive vice president and chief financial officer as well as a member of the Whirlpool Executive Committee in January 2012.

About Whirlpool Corporation

Whirlpool Corporation (NYSE: WHR) is the number one major appliance manufacturer in the world, with approximately \$21 billion in annual sales, 97,000 employees and 70 manufacturing and technology research centers throughout the world in 2015. The company markets Whirlpool, KitchenAid, Maytag, Consul, Brastemp, Amana, Bauknecht, Jenn-Air, Indesit and other major brand names in more than 170 countries. Additional information about the company can be found at whirlpoolcorp.com.



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