Whirlpool Corporation Announces North American Manufacturing Changes

BENTON HARBOR, Mich., Jan. 31 /PRNewswire-FirstCall/ -- Whirlpool Corporation (NYSE: WHR) today announced changes in several of its North American manufacturing facilities. The changes are part of an ongoing, worldwide effort to optimize the company's regional manufacturing facilities, supply base, product platforms and technology resources to better support its leading global brands with innovative products.

Following a comprehensive study aimed at identifying opportunities for increased manufacturing efficiencies in its refrigeration business, the company plans to close its facilities in LaVergne, Tennessee and Reynosa, Mexico. All Whirlpool plants and product platforms worldwide undergo this same analysis on a regular basis.

Production of built-in refrigerators currently manufactured at the LaVergne facility will be moved to the company's Fort Smith, Arkansas facility, and production of side-by-side refrigerators made at Reynosa will shift to Whirlpool's Ramos Arizpe, Mexico site.

The changes will help the company increase efficiencies by leveraging the size and scale of its Fort Smith and Ramos Arizpe facilities, allowing for refreshed product designs that will bring new innovations and features to consumers.

At LaVergne, approximately 500 jobs will be eliminated, while at Reynosa, an estimated 750 jobs will be affected. The Fort Smith plant expects to add approximately 275 jobs by December, and the Ramos Arizpe facility plans to add an estimated 600 employees by mid-year.

"These decisions, while difficult, are an important part of our overall operating plans, and will help ensure that we remain competitive in North America," said Al Holaday, Vice President, Whirlpool North America manufacturing. "The changes are in no way a reflection on our employees at either the LaVergne or Reynosa facilities, whose contributions we greatly appreciate."

The company will support employees affected by the changes with a severance package. Whirlpool will work in coordination with labor unions to assist union employees during the transition. The announced restructuring is expected to cost between $15 -- 20 million.

Whirlpool Corporation is the world's leading manufacturer and marketer of major home appliances, with annual sales of more than $18 billion, more than 73,000 employees, and more than 70 manufacturing and technology research centers around the world. The company markets *Whirlpool, Maytag, KitchenAid, Jenn-Air, Amana, Brastemp, Bauknecht* and other major brand names to consumers in nearly every country around the world. Additional information about the company can be found at http://www.whirlpoolcorp.com.

This document contains forward-looking statements that speak only as of this date. Whirlpool disclaims any obligation to update these statements. Forward-looking statements in this document include, but are not limited to, statements regarding expected earnings per share, cash flow, productivity and material and oil-related prices, as well as expectations as to the integration with Maytag Corporation. Many risks, contingencies and uncertainties could cause actual results to differ materially from Whirlpool Corporation's forward-looking statements. Among these factors are: (1) intense competition in the home appliance industry reflecting the impact of both new and established global competitors, including Asian and European, and the strength of trade customers; (2) Whirlpool's ability to continue its strong relationship with Sears Holding Corporation in North America (accounting for approximately 14% of Whirlpool's 2006 consolidated net sales of $18.1 billion) and other significant trade customers, and the ability of these trade customers to maintain or increase market share; (3) Whirlpool's ability to complete the integration of Maytag Corporation on a timely basis and fully realize the anticipated benefits of the merger while remaining within the current cost estimates; (4) demand for Whirlpool's products, including the strength of the U.S. building industry and the level of interest rates; (5) the ability of Whirlpool to achieve its business plans, including productivity improvements, cost control, leveraging of its global operating platform, acceleration of the rate of innovation and realization of cost-based price increases; (6) fluctuations in the cost of key materials (including steel, oil, plastic, resins, copper and zinc) and components and the ability of Whirlpool to offset cost increases; (7) the ability of suppliers of critical parts, components and manufacturing equipment to deliver sufficient quantities to Whirlpool in a timely and cost-effective manner; (8) our ability to attract, develop and retain executives and other qualified employees; (9) changes in market conditions, health care cost trends and regulatory changes that could increase future funding obligations for pension and post retirement benefit plans; (10) the cost of compliance with environmental and health and safety regulations, including regulations in Europe regarding appliance disposal; (11) potential exposure to product liability claims, including claims that may arise through Whirlpool's regular

investigations of potential quality issues as part of its ongoing effort to provide quality products to consumers; (12) the impact of labor relations; (13) Whirlpool's ability to obtain and protect intellectual property rights; (14) volatility in Whirlpool's effective tax rate; (15) the ability of Whirlpool to manage foreign currency fluctuations; (16) global, political and/or economic uncertainty and disruptions, especially in Whirlpool's significant geographic regions, including uncertainty and disruptions arising from natural disasters, or terrorist attacks; and (17) risks associated with operations outside the United States. Additional information concerning these and 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.

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