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U.S. Government Again Finds That Samsung and LG Dumped Washers Into the United States

BENTON HARBOR, Mich., July 20, 2016 /PRNewswire/ -- The U.S. Department of Commerce (DOC) issued a preliminary antidumping ruling today confirming Whirlpool Corporation's allegations that Samsung and LG are engaging in ongoing unlawful dumping of clothes washers into the United States.



As a result of today's DOC ruling, Samsung and LG will be required to pay cash deposits on clothes washers imported into the United States from their production facilities in China. The cash deposit rate for Samsung is 111.09 percent, and the rate for LG is 49.88 percent. The DOC also decided to apply Samsung's dumping rate retroactively 90 days to remedy its recent efforts to stockpile washers and undermine the effectiveness of the ruling.

"Today's ruling is an important step forward in an effort to stop serial dumping practices by Samsung and LG and uphold free and fair trade practices," said Marc Bitzer, president and chief operating officer for Whirlpool Corp. "At Whirlpool, we know that open, rules-based trade ensures the highest level of innovation and choice for consumers."

Today's DOC ruling is in response to a petition filed by Whirlpool Corp. in December 2015. The petition outlines a long-term, repeated pattern of pricing below cost by Samsung and LG - a practice that is injuring American washer manufacturers and threatening American manufacturing jobs.

In 2013, the U.S. government also found that Samsung and LG were dumping large residential clothes washers exported to the United States from their production facilities in South Korea and Mexico. Following that ruling, Samsung and LG moved their washer production for the United States to China, skirting the order and continuing to dump into the United States.

Enforcing trade rules will help level the playing field for U.S. appliance manufacturers. This includes Whirlpool Corp.'s 22,000 employees across the United States - which encompass 15,000 manufacturing workers located in nine plants across the country. To learn more about the company's U.S. investments and prior trade case, visit their website:

WhirlpoolCorp.com/fair-trade.

Case Timeline:

December 2015	Whirlpool Corporation files antidumping petition
January 2016	U.S. International Trade Commission issues unanimous preliminary affirmative vote to continue the antidumping investigation
July 2016	U.S. Department of Commerce expected to release its preliminary antidumping determination
December 2016	U.S. Department of Commerce expected to release its final antidumping determination
January 2017	U.S. International Trade Commission expected to release its final determination regarding injury to the U.S. clothes washer industry caused by the dumped imports
January 2017	U.S. Department of Commerce expected to issue a final order based on Commerce Department's and U.S. International Trade

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 in 2015. The company markets *Whirlpool*, *KitchenAid*, *Maytag*, *Consul*, *Brastemp*, *Amana*, *Bauknecht*, *Jenn-Air*, *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 Corp. in the U.S.

More than 80 percent of the products sold by Whirlpool Corp. in the United States are assembled in the United States. The company's Clyde, Ohio, washing machine manufacturing facility not only meets America's washers needs but also exports 10 percent of the washers it makes to meet the needs of families throughout the world. The company's investment in Ohio includes five factories, 10,000 employees, \$1.6 billion in supply chain spending and \$7.4 billion in manufacturing spending. In the United States, the company employs 22,000 people, with 15,000 of those jobs being held by manufacturing workers in its nine U.S. production plants.

Whirlpool Corp. in China

Whirlpool Corp. has a two-decade history meeting the needs of Chinese consumers through significant manufacturing and research and development investments in the country. The company has more than 20,000 employees in Beijing, Shanghai, Shandong, Zhejiang, Guangdong, and Anhui provinces. China is an important growth market for Whirlpool Corp., and the company is quickly expanding its investment in the country.

Whirlpool Corp. Additional Information

Certain statements in this press release relating to the antidumping petition, antidumping duties and the expected timing for resolution constitute "forward-looking statements" within the meaning of the federal securities laws. These statements reflect management's current expectations regarding future events and speak only as of the date of this press release. 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. Important factors that could cause actual results to differ materially from these expectations include, among other things, the risk that the resolution of these matters may be significantly delayed. In addition to these risks, reference should also be made to the factors discussed under "Risk Factors" in Whirlpool Corp.'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 Corp. assumes no obligation to update or revise them to reflect new events or circumstances.

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