Whirlpool Receives 2005 American Business Ethics Award

BENTON HARBOR, Mich., Oct. 13 /PRNewswire-FirstCall/ -- Whirlpool Corporation (NYSE: WHR) announced it recently received the 2005 American Business Ethics Award from the Society of Financial Service Professionals (FSP). The Society established the award in 1994 to honor companies that exemplify high standards of ethical behavior in their everyday business conduct and in response to specific crises or challenges.

(Logo: http://www.newscom.com/cgi-bin/prnh/20040202/DETU004LOGO)

Whirlpool embraced its responsibility to conduct business in an ethical manner nearly 100 years ago with its first major order. When 100 motor- driven, wringer washers were delivered to a new customer and a component failed, Whirlpool co-founder Lou Upton found a way to replace the defective part and, in doing so, doubled the order to 200 washers. This anecdote underscores Whirlpool's philosophy that doing right is the right thing to do.

"Throughout the years, Whirlpool has built a culture of doing the right thing based on living up to our commitment to stakeholders and by quietly working behind the scenes to strengthen the economic and social fabric of the communities in which we operate," said Jeff M. Fettig, Whirlpool's chairman, president and CEO.

This commitment is demonstrated by the company's effort to bring meaningful, sustainable change to its headquarters community of Benton Harbor through programs that encompass affordable housing, safety, health care and youth opportunities. Globally, Whirlpool made a five-year, $25 million commitment in 2000 to Habitat for Humanity International and has extended that partnership globally for years to come.

As an employer, Whirlpool maintains a strong focus on diversity and was a pioneer in the establishment of a confidential ethics hotline (1993). In addition, the company offers a comprehensive ethics program that incorporates a wide range of internal communication vehicles, training programs, employee surveys and leadership assessments.

In its demonstration of ethical behavior to shareholders, Whirlpool is compliant with the Sarbanes-Oxley Act and has established multiple internal control and audit groups. Whirlpool also actively participates in the ENERGY STAR program and has been recognized repeatedly for its energy saving initiatives in both its product innovations and its commitment to reduce the company's global greenhouse emissions.

The company was nominated for the award by the Southwestern Michigan Chapter of the Society of FSP and by Mike Damschroder, a member of the chapter's board of directors.

The awards are presented in three categories: large companies (over 2,500 employees), midsize companies (250 - 2,500 employees), and small companies (under 250 employees). Whirlpool received the award in the large company category; Paetec Communications, Inc., received the award for the midsize company; and Schloegel Design Remodel, Inc., received the small company award.

About Whirlpool Corporation

Whirlpool Corporation is the world's leading manufacturer and marketer of major home appliances, with annual sales of over $13 billion, 68,000 employees, and nearly 50 manufacturing and technology research centers around the globe. The company markets *Whirlpool, KitchenAid, Brastemp, Bauknecht, Consul* and other major brand names to consumers in more than 170 countries.