ESG Update

Fall 2020



AGENDA

- ❑ Our Purpose & Business Overview
- ❑ COVID-19 Response
- ❑ Commitment to Sustainability
- ❑ Environmental Highlights
- ❑ Social Highlights
- ❑ Governance Highlights
- ❑ Q&A



WHIRLPOOL – OUR PURPOSE

Our Purpose

To be the best kitchen & laundry company, in constant pursuit of improving life at home

Mission

Earn trust and create demand for our brands in a digital world

Values



INTEGRITY



RESPECT



INCLUSION & DIVERSITY



ONE WHIRLPOOL



SPIRIT OF WINNING

WHIRLPOOL BUSINESS OVERVIEW

The World's Leading Kitchen and Laundry Appliance Company

~$20B
Annual Sales

77K
Global Employees

59
Manufacturing and Technology Research Centers



56%
NORTH AMERICA

21%
EUROPE, MIDDLE EAST, AFRICA

16%
LATIN AMERICA

7%
ASIA



31%
REFRIGERATORS & FREEZERS

30%
LAUNDRY

23%
COOKING

16%
OTHER

* Figures as of year-end 2019

OUR RESPONSE TO COVID-19

Protecting our employees and their families and helping to ensure the safety of our communities

- **30,000** N95 RESPIRATORS
- **~200** HAND SANITIZERS
- SANITIZING APPLIANCE DONATIONS FOR HOSPITALS
- **>600,000** SURGICAL MASKS
- **+3000** SUPPORT DAILY MEALS
- **2000+** PAPR RESPIRATORS ENGINEERED AND DONATED
- **~900,000** NITRILE GLOVES
- **~250** HAND SOAPS (24 oz)
- **~26,000** GOWNS




The Herald-Palladium

TOP STORY

Sending help to the front lines: Whirlpool secures vital medical supplies for Lakeland

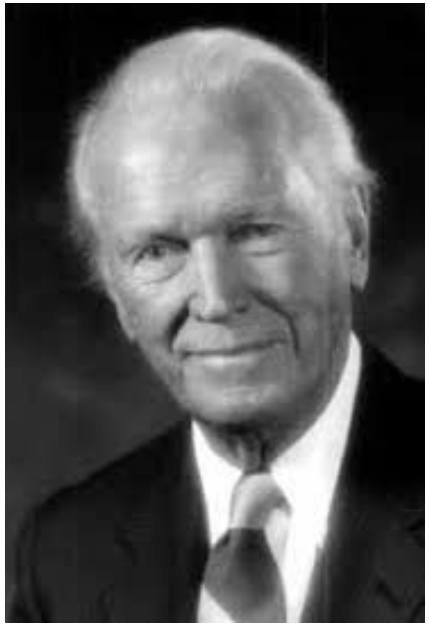
Appliance maker uses its 'muscle' to provide gloves, sanitizer and masks for hospital system

WHIRLPOOL'S LONG-STANDING COMMITMENT TO SUSTAINABILITY

LETTER TO SHAREHOLDERS

"1969 saw continuation of determined efforts on the part of Whirlpool and its subsidiaries to make meaningful contributions to the **improvement of the social climate** in the communities where our facilities are located.

We have long held that **no business can separate itself from the affairs and problems of the society** of which it is a part and hope to grow and prosper."



Elisha Gray II, 1969
Chairman, Whirlpool Corporation

DRIVING INCREASED STAKEHOLDER IMPACT THROUGH OUR TOP ESG PRIORITIES

Our 2019 Materiality Assessment Identified the Top 10 ESG Priorities for Whirlpool



ENVIRONMENTAL HIGHLIGHTS AND GOALS

COMMITTED TO BEING A RESPONSIBLE CORPORATE CITIZEN

Highlights

- Expanded our commitment to the **United Nations Global Compact (UNGC)**
- Committed Goals with **Science-Based Targets initiative (SBTi)**
- **Recycle >96%** of our waste
- **9% Emissions reductions** across plants in 2019
- Exceeding targets of the **Paris Agreement**

Goals

GHG emissions reduction from our plants (Scope 1&2) of

50%

BY 2030 VS. 2016 BASELINE

GHG emissions reduction from our products in use (Scope 3 category 11) of

20%

BY 2030 VS. 2016 BASELINE

Requesting full material disclosure from

100%

OF OUR GLOBAL SUPPLIERS BY 2020

ZERO

waste to landfill in all manufacturing sites

BY 2022

ZERO

Fatalities and serious incidents in all manufacturing sites

LEAD

the market with innovative, leading-edge designed products

SOCIAL HIGHLIGHTS

OUR PURSUIT TO IMPROVE LIFE AT HOME

Inclusion and Diversity

- **97%** of Whirlpool Corporation Employees attended at least one of the 25 inclusion week events around the world in 2020 (up from 63% in 2019)
- Announced our Pledge to Equality and Fairness for our Black Colleagues with actionable and measurable initiatives
- On average **45 hours** of training per year supporting professional development, ethics, leadership, and other functional trainings

Local Communities

- Whirlpool Corporation employees volunteered **400,312** hours in 2019
- Served more than **104,000** families and sponsored more than **190** homes
- Donated approximately **198,000** ranges and refrigerators in the US and Canada

Environment, Health & Safety

- **140,371,368** total hours worked in 2019
- Optimizing Innovation and human potential by investing in technology to improve working conditions for our employees. With collaborative robot support the chances of injury are drastically reduced and product quality is increased.
- **0.02** serious incidents per 100 employees

United Way

care counts BY WHIRLPOOL

Consulado da Mulher

Habitat for Humanity®

BOYS & GIRLS CLUBS OF AMERICA

Award Recognition

INCLUSION & DIVERSITY

OUR PURSUIT TO IMPROVE LIFE AT HOME

Diversity Metrics

Total Global Workforce



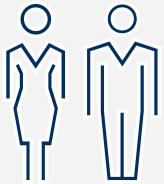
60% (=2019)
Men



40% (=2019)
Women

Total U.S. Workforce

77% (=2019)
White



23% (=2019)
Ethnic

Employee Resource Groups

FOCUS
AFRICAN-AMERICAN NETWORK

pride
Whirlpool Corporation

WHL
Whirlpool Hispanic & Latino Network

YP! Young Professionals Network
WHIRLPOOL CORPORATION
GIVE · ACHIEVE · GROW

WHIRLPOOL ASIAN NETWORK

AWARENESS OF VISIBLE & INVISIBLE DISABILITIES
WHIRLPOOL CORPORATION

WHIRLPOOL CORPORATION
WOMEN'S Network

Whirlpool Corporation Veterans Association

GOVERNANCE HIGHLIGHTS AND GOALS

STRONG CORPORATE GOVERNANCE

Corporate Governance and Ethics

- **99% Annual Ethics and compliance certification** across high risk roles or functions
- Diverse Board
- Strong pay for performance principles
- Enhancing ESG oversight

Responsible Sourcing

- **253** Supplier code of conduct audits
- **1,100+** suppliers were trained on the Critical Materials Management portal and our restricted materials list
- **All suppliers** required to abide by the supplier code of conduct

Product Safety and Quality

- **58%** of our sites are certified to their quality management systems
- **69%** of our sites were OHSAS 18001 certified
- Our **governance model** includes product safety standards designed to exceed industry standards

Note: Data reflects 2019

GOVERNANCE/BOARD DIVERSITY

STRONG CORPORATE GOVERNANCE

Board Composition



Board Skills and Expertise

12/13	Large Complex Organizations
11/13	Global Business Operations
11/13	Corporate Strategy/M&A
10/13	Board Practices
10/13	HR Development Practices
10/13	Marketing/Branded Consumer Products
9/13	International Work Experience
9/13	Accounting and Finance
9/13	Product Development
9/13	Manufacturing
9/13	Innovation, Technology & Engineering
9/13	Sales and Trade Management
6/13	Legal/Regulatory Affairs

BOARD REFLECTS A MIX OF EXPERIENCE, KNOWLEDGE AND DIVERSE PERSPECTIVES

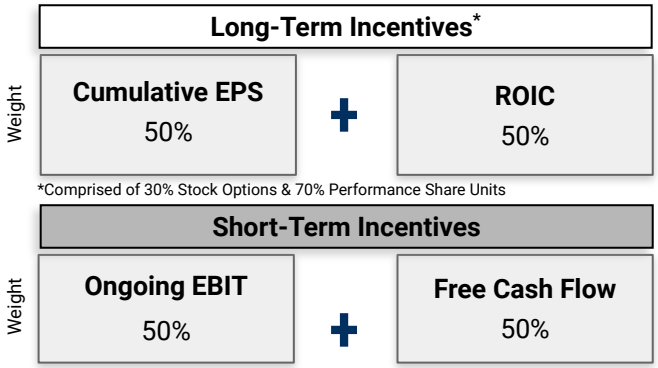
EXECUTIVE COMPENSATION

STRONG CORPORATE GOVERNANCE

Strong Pay for Performance Principles

- ➔ Incentive-driven with **both short and long-term focus**
- ➔ Significant portion of **pay is at-risk and tied to performance results**
- ➔ At-risk pay is linked to **long-term drivers of stockholder value**
- ➔ Compensation is tied to **business results and individual performance**

Guide Compensation Program Design



90% of CEO pay is "at-risk"

Resulting in Pay Outcomes Favorably Received by Shareholders - Say on pay approval consistently >90%

ENHANCING ESG GOVERNANCE

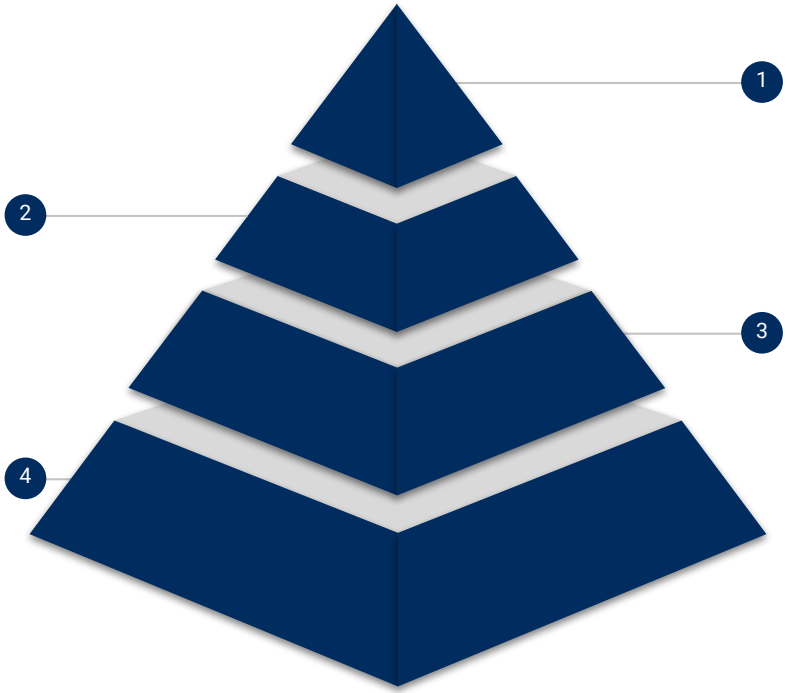
STRONG CORPORATE GOVERNANCE

Board of Directors

Committed to overseeing the integration of ESG principles throughout Whirlpool Corporation. The Board reviews and receives updates on our sustainability strategy and key long-term ESG initiatives

Sustainability Steering Committee

Set and oversee the company's strategic priorities and progress on critical environmental and social issues



ESG Task Force

Oversees progress against the framework, identifies and addresses challenges, enhances disclosure, and monitors emerging ESG trends

Comprehensive Disclosure Framework

Includes an analysis of industry trends and benchmarks, including GRI, DJSI, CDP and the United Nations Sustainable Development Goals, SASB and TCFD


Whirlpool
CORPORATION

CAUTIONARY STATEMENT

This document contains forward-looking statements about Whirlpool Corporation and its consolidated subsidiaries ("Whirlpool") that speak only as of this date. Whirlpool disclaims any obligation to update these statements. Forward-looking statements in this document may include, but are not limited to, statements regarding Whirlpool Corporation's emissions, energy consumption, water consumption, and other environmental targets, external ESG commitments, and operational strategies, statements regarding expected net sales and organic net sales, earnings, regional profitability, restructuring charges, cash flow, order pipeline, and raw material prices, and the impact of the COVID-19 pandemic on our operations and financial condition, our ability to weather COVID-19 related economic uncertainty, sustain margins and protect liquidity, achieve net cost and raw material savings, manage working capital, capture raw material deflation opportunities, mitigate volume deleveraging, maintain credit ratings, the adequacy of our liquidity resources and financial covenant buffers during the crisis, rebound actions and growth opportunities and ability to win in the economic recovery following the crisis. Many risks, contingencies and uncertainties could cause actual results to differ materially from Whirlpool's forward-looking statements. Among these factors are: (1) COVID-19 pandemic-related business disruption and economic uncertainty; (2) intense competition in the home appliance industry reflecting the impact of both new and established global competitors, including Asian and European manufacturers, and the impact of the changing retail environment, including direct-to-consumer sales; (3) Whirlpool's ability to maintain or increase sales to significant trade customers and the ability of these trade customers to maintain or increase market share; (4) Whirlpool's ability to maintain its reputation and brand image; (5) the ability of Whirlpool to achieve its business plans, productivity improvements, and cost control objectives, and to leverage its global operating platform, and accelerate the rate of innovation; (6) Whirlpool's ability to obtain and protect intellectual property rights; (7) acquisition and investment-related risks, including risks associated with our past acquisitions, and risks associated with our increased presence in emerging markets; (8) risks related to our international operations, including changes in foreign regulations, regulatory compliance and disruptions arising from political, legal and economic instability; (9) information technology system failures, data security breaches, data privacy compliance, network disruptions, and cybersecurity attacks; (10) product liability and product recall costs; (11) the ability of suppliers of critical parts, components and manufacturing equipment to deliver sufficient quantities to Whirlpool in a timely and cost-effective manner; (12) our ability to attract, develop and retain executives and other qualified employees; (13) the impact of labor relations; (14) fluctuations in the cost of key materials (including steel, resins, copper and aluminum) and components and the ability of Whirlpool to offset cost increases; (15) Whirlpool's ability to manage foreign currency fluctuations; (16) impacts from goodwill impairment and related charges; (17) triggering events or circumstances impacting the carrying value of our long-lived assets; (18) inventory and other asset risk; (19) the uncertain global economy and changes in economic conditions which affect demand for our products; (20) health care cost trends, regulatory changes and variations between results and estimates that could increase future funding obligations for pension and postretirement benefit plans; (21) changes in LIBOR, or replacement of LIBOR with an alternative reference rate; (22) litigation, tax, and legal compliance risk and costs, especially if materially different from the amount we expect to incur or have accrued for, and any disruptions caused by the same; (23) the effects and costs of governmental investigations or related actions by third parties; and (24) changes in the legal and regulatory environment including environmental, health and safety regulations, and taxes and tariffs. Additional information concerning these and other factors can be found in Whirlpool'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.

APPENDIX



USE OF NON-GAAP FINANCIAL MEASURES

This presentation includes certain non-GAAP financial measures, which we refer to as "ongoing"[(1)] measures:

Ongoing earnings per diluted share, earnings before interest and taxes (EBIT), EBIT margin, ongoing EBIT, and ongoing EBIT margin

Other non-GAAP financial measures included in this presentation are free cash flow[(2)], free cash flow as percentage of sales, net sales (excluding currency), adjusted effective tax rate and net sales (excluding divestitures and currency), which we refer to as organic net sales.

Please refer to the **supplemental information pack** located in the events section of our Investor Relations website at investors.whirlpoolcorp.com for a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures.

The Company provides free cash flow related metrics, such as free cash flow as a percentage of net sales, as long-term management goals, not an element of its annual financial guidance, and as such does not provide a reconciliation of free cash flow to cash provided by (used in) operating activities, the most directly comparable GAAP measure, for these long-term goal metrics.

Whirlpool does not provide a Non-GAAP reconciliation for its other forward-looking long-term value creation and other goals, such as organic net sales, EBIT, ROIC and gross debt/EBITDA, as such reconciliation would rely on market factors and certain other conditions and assumptions that are outside of the company's control.