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## U.S. Department Of Commerce Issues Preliminary Subsidy Determination Against Clothes Washers From South Korea

### Determination validates Whirlpool Corporation's actions to protect U.S. jobs

BENTON HARBOR, Mich., May 30, 2012 /PRNewswire/ -- Today, the United States Department of Commerce (DOC) issued a preliminary determination against the South Korean government related to subsidies that violate U.S. and international trade laws. The investigation was launched earlier this year in response to a petition filed by Whirlpool Corporation (NYSE: WHR) to protect its 23,000 U.S. employees, the communities in which they work, and U.S. consumers. The inquiry focuses on unlawful subsidies provided by the South Korean government to South Korean clothes washer producers that sell products in the United States.

"Whirlpool Corporation is pleased with this favorable preliminary decision, given the proven record that South Korean appliance producers have benefitted from their government's subsidies that violate trade law," said spokesperson Kristine Vernier. "We look forward to participating fully in the thorough investigation by the U.S. Department of Commerce, and we are optimistic that the final determination will further validate that these subsidies undermine competition and cause material harm to the U.S. appliance industry."

On December 30, 2011, Whirlpool Corporation filed anti-dumping petitions against large residential clothes washers from South Korea and Mexico, and an anti-subsidy petition against the same products from South Korea, with the U.S. Department of Commerce and the U.S. International Trade Commission. Whirlpool filed these petitions seeking enforcement of United States and international trade laws; a preliminary determination in the anti-dumping case is expected in July 2012.

The company's goal is to promote a fair and open global trading system, to protect American jobs, and to ensure its ability to continue to innovate and invest in the United States. Whirlpool Corporation has a long history of delivering consumer-relevant innovation and invests more than \$500 million annually in Research & Development. These efforts consistently gain recognition by a leading U.S. consumer magazine, which found that laundry products from Whirlpool Corporation last longer and are more reliable than competitors' products: Whirlpool Corporation brands took 11 of the top spots in front- and top-load washer rankings in 2011.

For additional information and to view the petition, please visit <http://whirlpoolcorp.com/facts>.

### KEY DATES FOR INVESTIGATIONS

December 2011	Whirlpool Corporation filed anti-dumping petitions against large residential clothes washers from South Korea and Mexico, and an anti-subsidy petition against the same products from South Korea, with the U.S. Department of Commerce and the U.S. International Trade Commission.
May 2012	U.S. Department of Commerce released preliminary countervailing duty determination
July 2012	U.S. Department of Commerce releases preliminary anti-dumping determination
December 2012	U.S. Department of Commerce expected to release final determinations
February 2013	U.S. International Trade Commission expected to release its final determination
February 2013	Final orders published upon issuance of final affirmative determinations from U.S. Department of Commerce and U.S. International Trade Commission

### About Whirlpool Corporation

Whirlpool Corporation is the world's leading manufacturer and marketer of major home appliances, with annual sales of approximately \$19 billion in 2011, 68,000 employees, and 66 manufacturing and technology research centers around the world. The company markets *Whirlpool*, *Maytag*, *KitchenAid*, *Jenn-Air*, *Amana*, *Brastemp*, *Consul*, *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>.

### Whirlpool Additional Information:

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 expected earnings per share, cash flow, productivity and material and oil-related prices. Many risks, contingencies and uncertainties could cause actual results to differ materially

from Whirlpool'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 manufacturers; (2) Whirlpool's ability to continue its relationship with significant trade customers and the ability of these trade customers to maintain or increase market share; (3) changes in economic conditions which affect demand for our products, including the strength of the building industry and the level of interest rates; (4) inventory and other asset risk; (5) 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; (6) the impact of the European debt crisis; (7) the ability of Whirlpool to achieve its business plans, productivity improvements, cost control, price increases, leveraging of its global operating platform, and acceleration of the rate of innovation; (8) fluctuations in the cost of key materials (including steel, oil, plastic, resins, copper and aluminum) and components and the ability of Whirlpool to offset cost increases; (9) litigation and legal compliance risk and costs, especially costs which may be materially different from the amount we expect to incur or have accrued for; (10) product liability and product recall costs; (11) the effects and costs of governmental investigations or related actions by third parties; (12) Whirlpool's ability to obtain and protect intellectual property rights; (13) the ability of suppliers of critical parts, components and manufacturing equipment to deliver sufficient quantities to Whirlpool in a timely and cost-effective manner; (14) health care cost trends, regulatory changes and variations between results and estimates that could increase future funding obligations for pension and post retirement benefit plans; (15) information technology system failures and data security breaches; (16) the impact of labor relations; (17) our ability to attract, develop and retain executives and other qualified employees; (18) changes in the legal and regulatory environment including environmental and health and safety regulations; and (19) the ability of Whirlpool to manage foreign currency fluctuations. 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.

SOURCE Whirlpool Corporation

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