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Whirlpool Corporation Announces Planned Acquisition of Yummly

Personalized Digital Recipe Platform Expands On Whirlpool Corporation's Commitment to Delivering Useful Smart Home Consumer Experience

BENTON HARBOR, Mich., May 2, 2017 /PRNewswire/ -- Whirlpool Corporation (NYSE: WHR) has announced that it has reached an agreement to acquire Yummly, Inc. Yummly, founded in 2009 by David Feller and Vadim Geschel, is a food-centric technology company that provides personalized recipes and cooking resources. Yummly boasts more than 20 million registered users and is one of the world's largest digital recipe platforms. The acquisition strengthens Whirlpool's ability to bring purposeful, consumer-relevant innovations to market in the emerging IoT space.



"We are committed to introducing new products to market that remove complexity from the day-to-day lives of consumers. Increasingly, these products will be defined by both physical and digital experiences. Yummly brings an outstanding platform on which to begin building our digital product offering," said Brett Dibkey, vice president, Integrated Business Units for Whirlpool Corporation. Joe Liotine, president of Whirlpool North America added, "We look forward to the many possibilities to create value for our consumers with this acquisition."

With this announcement, Whirlpool Corporation continues to strengthen its position as a leader in building a seamlessly integrated connected kitchen. Every day, millions of consumers around the world use Whirlpool Corporation appliances to prepare meals for their families. The Yummly acquisition will allow these consumers to dramatically reduce the stress from meal planning by helping answer the age-old question, "what's for dinner tonight?"

As a wholly-owned subsidiary, Yummly will continue to operate out of its headquarters in Redwood City, California.

"We are extremely excited about the opportunities and innovations we can create with Whirlpool Corporation," said Brian Witlin, CEO of Yummly. "Whirlpool's purposeful and consumer-centric approach to innovation aligns perfectly with what we do, who we are, and what we seek to create for consumers as the kitchen becomes ever-more digitally connected."

The transaction is subject to certain closing conditions and is expected to be finalized in May 2017. Terms of the acquisition are confidential and will not have a material impact on Whirlpool Corporation's 2017 financial statements.

About Whirlpool Corporation

Whirlpool Corporation (NYSE: WHR) is the number one major appliance manufacturer in the world, with approximately \$21 billion in annual sales, 93,000 employees and 70 manufacturing and technology research centers in 2016. 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.

About Yummly

Yummly, founded by David Feller and Vadim Geschel in 2009, is a leading digital platform (mobile and web) for personalized recipes and cooking resources. Since Yummly's inception, it has been active in the digital kitchen and connecting users to the recipes they love. From recipe recommendations to handy tools and helpful videos, Yummly has everything needed to improve life in the kitchen every step of the way. The company, headquartered in the heart of Silicon Valley, uses patented technology and proprietary data to understand food and taste, making it the best source for recipes tailored to specific taste

preferences. For more information, visit www.yummly.com.

Whirlpool Corporation Additional Information

This document contains forward-looking statements regarding product capabilities, growth opportunities, impact on Whirlpool's financial statements, post-closing operations for Yummly and closing timelines. Actual events or results may differ materially from those statements as a result a many factors, including the company's ability to complete the acquisition and realize the benefits from such acquisition. For information about the factors that could cause such differences, please refer to our Annual Report on Form 10-K for the year ended December 31, 2016, including the information set forth under the caption "Risk Factors."

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