



WHIRLPOOL OF INDIA LIMITED

(CIN No. : L29191PN1960PLC020063)

CORPORATE OFFICE : PLOT NO. 40, SECTOR-44, GURUGRAM (GURGAON) - 122002 (HARYANA), INDIA TEL. : (91) 124-4591300 FAX : (91) 124-4591301

REGD. OFF. : PLOT NO. A-4 MIDC, RANJANGAON, TAL. SHIRUR, DIST. PUNE-412 220 TEL. : (91) 2138-660100 FAX : (91) 2138-232376

Website : www.whirlpoolindia.com, E-mail : info_india@whirlpool.com

27.09.2021

<p>The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001</p> <p>Scrip Code - 500238</p>	<p>The Manager Listing Department National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051</p> <p>Symbol - WHIRLPOOL</p>
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Subject - Press Release

Dear Sir,

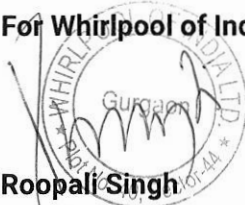
Please find enclosed a copy of the Press Release with respect to additional acquisition of 38.25% equity shares in Elica PB India Private Limited attached as **Annexure-A**.

This is for your information and records.

Thanking You

Yours faithfully

For Whirlpool of India Limited



Roopali Singh

Vice President - Legal & Company Secretary

Plot No. 40, Sector 44,

Gurugram, Haryana - 122002

Encl: as above



Whirlpool India Enters into Agreements to Acquire Majority Stake of Elica PB India

Gurugram, INDIA, September 27, 2021– Whirlpool of India Ltd. (NSE: Whirlpool; BSE: 500238) today announced that it has entered into a share purchase agreement with Elica S.p.A (MTA: ELC) to acquire an additional stake in Elica PB India. Elica PB India will become a majority-owned subsidiary of Whirlpool India and its financial statements will be consolidated within Whirlpool India. The transaction is expected to close by the end of September 2021. Both organizations will continue to run their operations similar to their current state.

Whirlpool India currently owns a 49% stake in the Elica PB India Private Limited and will acquire an additional ~38% equity interest for US\$57 million to bring its total equity ownership to ~87%. Whirlpool India initially acquired a 49% equity interest in Elica PB India in 2018.

"We are very excited about this transaction and it is aligned with our ambition to accelerate profitable growth in India," said Vishal Bhola, Managing Director, Whirlpool India. "Cooking and built-in appliances are under-penetrated categories and the demand has now accelerated with consumers picking up cooking as a passion and investing more in their kitchens. Our consumers have always been at the heart of our business and now with both Elica and Whirlpool brands, we are in an even better position to improve life at home for them"

Speaking about the transaction, Pralhad Bhutada, CEO and Director of Elica PB India said, "Over the last decade, Elica PB India has built a very strong product portfolio and distribution network in India, which it has been harnessing for the last three years to build both the Elica and Whirlpool brands in the cooking category. I am confident that with our continued relationship, we will offer consumers a more comprehensive range of innovative, premium cooking solutions for both brands."

Whirlpool is an iconic brand and one of the industry leaders in laundry and refrigeration in India. Elica is renowned for its attention to aesthetics, innovation and quality in product development and diverse insights of consumers' cooking needs. Since the beginning of the joint venture, Elica PB India also brought their strong distribution network and made

Whirlpool cooking products widely accessible in the marketplace. Together Whirlpool India and Elica PB India create value and synergy offering relevant cooking and built-in solutions to make consumers' lives easier and they can spend more time taking care of their families.

#whirlpoolindia #everydaycare #elicapbindia #improvinglivesathome #kitchenappliances

About Whirlpool India

Whirlpool of India Limited headquartered in Gurugram, is one of the leading manufacturers and marketers of major home appliances in the country. Whirlpool entered India in the late 1980s as part of its global expansion strategy and presently owns three state-of-the-art manufacturing facilities at Faridabad, Pondicherry and Pune. Each of the manufacturing set-up features an infrastructure that is witness of Whirlpool's commitment to providing its consumers with forward-looking solutions. Additional information about the Company can be found at www.whirlpoolindia.com

About Elica PB India Private Limited

Elica SpA formed a joint venture, Elica PB India Private Limited in India, in 2010. The manufacturing unit in India is located in Pune, Maharashtra. The manufacturing plant is well-equipped with machinery, automated assembly lines and equipment imported from Italy. Each process of manufacturing receives technical assistance from Italy, with a manufacturing capacity to produce diverse models of kitchen hoods, hobs and cooktops.

Whirlpool Corporation Additional Information

This press release contains forward-looking statements about 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 growth and brand leadership in India. Many risks, contingencies and uncertainties could cause actual results to differ materially from Whirlpool's forward-looking statements. Additional information concerning these risks, contingencies, uncertainties 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. Additional information concerning these risks, contingencies, uncertainties and other factors can be found in Whirlpool of India's filings with the Securities and Exchange Board of India.

For further information, please contact PPR South Asia

Dolly Tayal | Dolly.Tayal@genesis-bcw.com | +91 7042195800

Nidhi Sharma | Nidhi.Sharma@pprww.com | +91 9810569397

Prakriti Singh | Prakriti.singh@pprww.com | +91 9811317976