



PRESS RELEASE

Whirlpool Corporation and Elica strengthen partnership to grow cooker hood business globally

Whirlpool to purchase minority equity stake in Elica

Fabriano, December 10, 2007 – Elica Group (Milano: ELC.MI), the global leader in cooker hoods, and Whirlpool Corporation (NYSE: WHR), the global appliance industry leader, have agreed to strengthen their current business relationship to create a platform from which each can grow their cooker hood business.

The agreement enables Whirlpool to expand its presence in the 30 million-unit cooker hood market segment through access to Elica's innovation throughout Europe and North America, with the option to extend to other regions. Elica, the market leader with 17 percent worldwide market share, thanks to this agreement will further increase its presence in the North American market.

“This strategic alliance between two global leaders will improve Elica’s access to the very important American markets and will further grow our opportunities to focus on the high-end segment” said Andrea Sasso, Chief Executive Officer, Elica Group. *“This new agreement will also accelerate the return on our global footprint investments.”*

With respect the data contained in the 2008-2010 Strategic Plan, Elica estimate that the Group will increase progressively its yearly-sales in the Americas up to an additional \$20 million of revenues on 2011 onward.

Moreover, Fan S.A., the controlling shareholder of Elica, has agreed to sell (or procure the sale) to Whirlpool a 5 percent equity stake in Elica S.p.A. at a price of Euro 5,00 per share. In addition, Whirlpool, for a period of 18 months and up to an additional 10 percent, will have an option to buy the shares that the Elica may have purchased in accordance with the buy-back program authorized by Elica's Shareholders' Meeting of August 3, 2007. Over each quarter of the option period, the option may be exercised by Whirlpool for an amount not lower than 2,5% and not higher than 5% of the issued capital of Elica at a price equal to the weighted average price of the treasury shares purchased by Elica plus a margin Euro 0,50 per share with a cap of Euro 5 per share.

Detailed information about the shareholders' agreement will be available in the summary that will be published in compliance with Article 122 of the Legislative Decree No. 58/1998.

About Elica Group

Elica has been present in the cooker hood market since the 1970s and is today world leader in the production of hoods and market leader in terms of units sold in the main European countries. The Group is also seeing significant growth in its market share in strategically important countries such as the USA, Japan and Russia and is gradually moving towards a position of leadership in the planning, production and sale of motors for central heating boilers for domestic use in Eastern and Western Europe.

With over thirty years' experience in the sector, Elica has combined meticulous care in design, judicious choice of material and cutting edge technology to become the prominent market figure it is today. The company has revolutionized the traditional image of the kitchen cooker hood: no longer seen as a mere domestic accessory, it has been transformed into a fascinating and sophisticated design object. Eye-catching and luxurious, an Elica product is designed to enhance every type of kitchen environment. Additional information about the company can be found at <http://www.elica.com>.

About Whirlpool Corporation

Whirlpool Corporation is the world's leading manufacturer and marketer of major home appliances, with 2006 annual sales of approximately \$18 billion, more than 73,000 employees, and more than 70 manufacturing and technology research centers around the world. The company markets Whirlpool, Maytag, KitchenAid, Jenn-Air, Amana, Brastemp, 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>.

This announcement is not an offer for sale of securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Elica does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from Elica or the selling shareholder and that will contain detailed information about the company and management, as well as financial statements. Copies of this announcement are not being made and may not be distributed or sent into the United States, Canada, Australia or Japan.

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