

## **U.S. Commerce Department finds further evidence of unfair trade practices; Korean government subsidized Daewoo**

BENTON HARBOR, Mich., Dec. 27, 2011 –As part of its investigation into the U.S. bottom-mount refrigerator market, late last week, the Commerce Department issued a Preliminary Decision Memorandum finding that the South Korean government provided significant unfair subsidies to Daewoo. With this news, all Korean respondents (Daewoo, LG Electronics and Samsung Electronics) have been found to have received subsidies or to have dumped bottom-mount refrigerators in the U.S.

This finding continues to validate and confirm the legal actions Whirlpool Corporation is taking to protect its 23,000 U.S. employees. In today's determination, the U.S. government found that the Korean government provided unlawful subsidies pursuant to the still ongoing Daewoo Group workout.

Final Department of Commerce determinations in the subsidy investigation and separate anti-dumping investigation are expected in March 2012. The final International Trade Commission vote is expected in April 2012.

Whirlpool Corporation is confident, as it has demonstrated in the past, that the company will continue to lead the market and demonstrate the viability of American manufacturing on a level playing field.

### **TIMELINE:**

March 30, 2011	Whirlpool filed petition with International Trade Commission
May 13, 2011	International Trade Commission unanimously votes in favor of beginning investigation
August 30, 2011	Department of Commerce released a preliminary decision regarding the subsidies investigation
October 27, 2011	Department of Commerce released a preliminary decision regarding dumping
March 2012	Department of Commerce expected to release final determinations for both investigations
April 2012	International Trade Commission expected to issue its final vote
May 2012	International Trade Commission expected to release its final determination
May 2012	Tariffs to address subsidies and dumping are expected

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