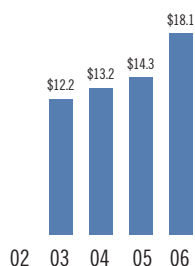


Every Home...Everywhere with Pride,
Passion and Performance.

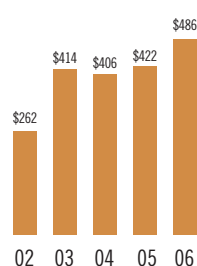


Whirlpool Corporation Financial Highlights

Revenue
(\$ in billions)



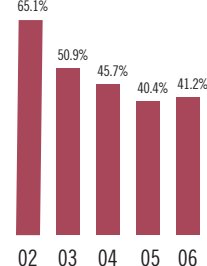
Earnings from Continuing Operations
(\$ in millions)



Cash Flow Provided by Continuing Operating Activities
(\$ in millions)



Debt/Total Capital
(percent)



(\$ in millions, except per share data)

| | 2006 | 2005 | % Change |
|--|-----------|-----------|----------|
| Net sales | \$ 18,080 | \$ 14,317 | 26.3% |
| Earnings from continuing operations | \$ 486 | \$ 422 | 15.2% |
| Per share on a diluted basis | \$ 6.35 | \$ 6.19 | 2.6% |
| Stockholders' equity | \$ 3,283 | \$ 1,745 | 88.1% |
| Total assets | \$ 13,878 | \$ 8,301 | 67.2% |
| Return on equity* | 15.7% | 24.6% | (36.2%) |
| Book value per share | \$ 42.93 | \$ 25.54 | 68.1% |
| Dividends per share | \$ 1.72 | \$ 1.72 | — |
| Share price | | | |
| High | \$ 96.00 | \$ 86.52 | 11.0% |
| Low | \$ 74.07 | \$ 60.78 | 21.9% |
| Close | \$ 83.02 | \$ 83.76 | (0.9%) |
| Shares outstanding at December 31 (in 000's) | 78,484 | 67,880 | 15.6% |
| Number of employees | 73,416 | 65,682 | 11.8% |

*Refer to Eleven-Year Consolidated Statistical Review (pages 38-39) for more information about return on equity calculations.

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Whirlpool Corporation is the world's leading manufacturer and marketer of major home appliances, with annual sales of approximately \$18 billion, more than 73,000 employees and 73 manufacturing and technology research centers around the world. We currently sell *Whirlpool*, *KitchenAid* and *Maytag* products in markets in every region of the world.

North America Region

Headquarters:
Benton Harbor, Michigan, United States

2006 Sales:
\$12.0 billion

Principal Products:

Air Purifiers, Automatic Dryers, Automatic Washers, Bakeware, Built-In Ovens, Central Air Conditioning Units, Cooking Gadgets, Cooktops, Cookware, Countertop Appliances, Dehumidifiers, Dishwashers, Fabric Fresheners, Freezers, Garage Storage Organization, Hot Water Heaters, Ice Makers, Laundry Room Organizers, Microwave Ovens, Portable Appliances, Ranges, Refrigerators, Room Air Conditioners, Trash Compactors, Water Dispensers

Manufacturing Locations:

United States: Amana, Iowa; Benton Harbor, Michigan; Cleveland, Tennessee; Clyde, Ohio; Evansville, Indiana; Findlay, Ohio; Fort Smith, Arkansas; Greenville, Ohio; Jackson, Tennessee; LaVergne, Tennessee; Marion, Ohio; Newton, Iowa; Oxford, Mississippi; Tulsa, Oklahoma
Mexico: Celaya, Monterrey (2), Puebla, Ramos Arizpe, Reynosa

Technology Centers:

United States: Amana and Newton, Iowa; Benton Harbor and St. Joseph (2), Michigan; Evansville, Indiana; Cleveland, Jackson and LaVergne, Tennessee
Mexico: Celaya, Monterrey

Major Brands:



Asia Region

Headquarters:
Shanghai, China

2006 Sales:
\$457 million

Principal Products:

Air Conditioners, Automatic Washers, Microwave Ovens, Refrigerators

Manufacturing Locations:

China: Shanghai, Shunde
India: Faridabad, Pondicherry, Pune

Technology Centers:

China: Shanghai, Shunde
India: Pondicherry, Pune

Major Brands:



Europe Region

Operations Center:
Comerio, Italy

2006 Sales:
\$3.4 billion

Principal Products:

Automatic Dryers, Automatic Washers, Built-In Hobs, Built-In Ovens, Countertop Appliances, Dishwashers, Fabric Fresheners, Freezers, Microwave Ovens, Ranges, Refrigerators

Manufacturing Locations:

France: Amiens
Germany: Neunkirchen, Schorndorf
Italy: Naples, Siena, Cassinetta, Trento
Poland: Wroclaw
South Africa: Isithebe
Sweden: Norrköping

Technology Centers:

Germany: Neunkirchen, Schorndorf
Italy: Cassinetta
Poland: Wroclaw
Slovakia: Poprad
Sweden: Norrköping

Major Brands:



Latin America Region

Headquarters:
São Paulo, Brazil

2006 Sales:
\$2.4 billion

Principal Products:

Automatic Dryers, Automatic Washers, Compressors and Cooling Solutions, Countertop Appliances, Dishwashers, Fabric Fresheners, Freezers, Microwave Ovens, Ranges, Refrigerators, Room Air Conditioners

Manufacturing Locations:

Home Appliances: Joinville, Manaus and Rio Claro, Brazil; Buenos Aires, Argentina; Lima, Peru; Santiago, Chile
Compressors and Cooling Solutions: Joinville, Brazil; Riva de Chieri, Italy; Spisská Nová Ves, Slovakia; Beijing, China; Nuevo Leon, Mexico; Suwanee, Georgia, United States

Technology Centers:

Home Appliances: Joinville and Rio Claro, Brazil
Compressors and Cooling Solutions: Joinville, Brazil; Riva de Chieri, Italy; Spisská Nová Ves, Slovakia; Beijing, China

Major Brands:



Every Home...Everywhere with Pride, Passion and Performance.

Whirlpool Corporation's business strategy enables our employees to create the world's best home appliances, making life a little easier and more enjoyable for people around the world.



Whirlpool Corporation's unique business strategy and global capabilities provide us with an unmatched leadership position and ability to build and sustain loyalty to our brands.

This strategy is based on:

...understanding and fulfilling consumer needs with highly innovative products and services under our global portfolio of preferred brands

...efficiently delivering products and providing brand support to thousands of trade customers worldwide

...continually improving our manufacturing capabilities, productivity and quality

Our strategy allows us to move with greater speed to better serve our trade customers and end consumers around the globe. The addition of Maytag enhances our strategy and provides us with more growth opportunities.

Innovation fuels our strategy, further enabling Whirlpool to attract and retain loyal consumers to our brands. Our people's creativity and passion for innovation, combined with their resourcefulness, allows us to continually enrich the value of Whirlpool Corporation's branded products.

Our strategy has, and will continue to, create value for our shareholders during the years ahead.

2006: A Historic Year Last year was a historic year for Whirlpool Corporation. We achieved record profits and revenues. We completed the acquisition of Maytag Corporation and made great progress on the integration into Whirlpool. This acquisition strengthens our leadership position and expands our existing strong brands, products and capabilities.

In 2006, our business achievements were as follows:

- Record revenues of \$18.1 billion, up 26 percent
- Record \$486 million earnings from continuing operations, up 15 percent
- Record earnings from continuing operations per diluted share at \$6.35, up from \$6.19 in 2005
- Cash flow of \$880 million provided by continuing operating activities, reducing post-acquisition debt from \$3 billion to \$2.3 billion
- Continued global growth of the *Whirlpool* brand, the number one selling appliance brand in the world
- Acquisition of Maytag with the expectation of realizing more than \$400 million in efficiencies on an annual basis by 2008

Our continued focus on product innovation and aggressive actions to offset higher material costs drove our achievements during the year. Notably, a record \$1.6 billion of our worldwide revenue came from innovative products and services, and our European and Latin American operations produced record results during 2006.

We achieved this in a challenging market that included a continued sharp increase in the cost of material and oil-related items, as well as a downturn in consumer demand in the U.S. market. During the past three years, we have absorbed more than \$1 billion in material and oil-related cost increases. We have offset these costs, appropriately invested in our business and delivered record results to our shareholders.

BRAND VALUE CREATION STRATEGY

Our business strategy is based on understanding and fulfilling consumer needs with innovative products and services under our global portfolio of preferred brands. We efficiently deliver products and provide brand support to thousands of trade customers worldwide, all while continually improving our manufacturing capabilities, productivity and quality. The major elements of our strategy are listed below:

| Brand and Consumer Loyalty | |
|----------------------------|--------------|
| • Consumer Focus | • Innovation |
| • Brand Focus | • Growth |
| Best Consumer Position | |

| Trade Management | |
|-----------------------|---------------------|
| • High Service Levels | • Share of Business |
| • Coverage | • Cost to Serve |
| Best Trade Position | |

| Global Operating Platform | |
|--------------------------------|------------------------|
| • Total Cost Productivity | • Availability |
| • Quality | • Fixed Asset Turnover |
| Best Cost and Quality Position | |

Our global approach in managing our operating platform ensures that we are the best-cost and best-quality producer across all products and locations. In fact, in 2006 nearly half of our manufacturing was conducted in low-cost countries. We increased our distribution by expanding trade customer relationships and entering two key emerging markets – Russia and Turkey.

We made great progress on executing our strategy and strengthened our leadership position in the industry. The addition of Maytag further enhances our consumer position and provides us with future growth opportunities.

ACQUISITION OF MAYTAG

The Maytag acquisition gives us the opportunity to use our existing capabilities to reinvigorate and grow the *Maytag*, *Jenn-Air* and *Amana* brands. Maytag had a well-established portfolio of brands that complements our existing product offerings.

Maytag primarily operated in North America, while Whirlpool has been able to use global manufacturing and procurement to create operating efficiencies on a worldwide basis for years. Now, our combined business allows us to realize better asset utilization, reduce working capital and streamline manufacturing facilities. We also are utilizing our innovation pipeline to reinvigorate the Maytag brands, creating more compelling products that consumers want. In addition, we integrated supply chains to more quickly and efficiently serve trade customers.

Overall, our strategy and combined capabilities provide us with the advantages we need to effectively manage the challenges of the global marketplace today and in the future.

INNOVATION...FUELING OUR BUSINESS STRATEGY

In 1999, we implemented our innovation process to ensure that we could continually deliver unique and compelling products and services for our brands. These innovations are fueling our growth, and helping us attract and retain loyal consumers to our brands.

Today, innovation at Whirlpool involves a disciplined process in which innovative ideas are developed into new and differentiated consumer solutions that have a sustainable competitive advantage and command above-average margins. Because of this approach, which encourages all employees to innovate, we were named one of the world's 100 most innovative companies by *Business Week* magazine and to the *Ocean Tomo 300 Patent Index*, the first equity index based on the value of corporate intellectual property.

In 2006, the expected future revenue of the ideas in our innovation pipeline reached \$3.5 billion. We plan to continue our momentum in 2007, launching even more innovative products across all of our brands with a special emphasis on the *Maytag* brand.

LOOKING FORWARD: 2007 OUTLOOK

As we begin 2007, we will continue to accelerate the execution of our strategy to create value and drive our success. Our global operating platform will continue to help us offset expected material cost increases. Globally, we expect unit demand to grow approximately 2 percent and further material cost increases.



Jeff M. Fettig
Chairman of the Board and
Chief Executive Officer

HELPING TO SHAPE A BETTER WORLD

Whirlpool has a strong history of serving communities to shape a better world. By providing time and resources, Whirlpool employees around the world help improve the lives of others.

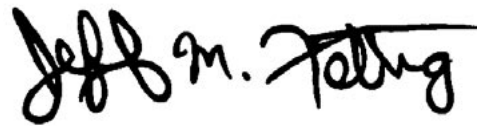
In 2006, we strengthened our ongoing global support of Habitat for Humanity International. We were a sponsor of the Jimmy Carter Work Project in India, during which Whirlpool employees helped build 100 homes in a village near Mumbai.

We also started a program called Building Blocks, which recognizes an outstanding U.S. Habitat for Humanity affiliate. The program unites local residents with Whirlpool employees and volunteers to build 10 homes. We are looking forward to building 10 more homes in Phoenix, Arizona, in 2007.

Our people are a living example of Whirlpool values. We were named one of the 100 best corporate citizens by *Business Ethics* magazine for the seventh consecutive year. In Mexico, we received the "National Award for Ethics & Values," and in Poland we were honored with the 2005 Benefactor of the Year award for our employees' work with Habitat for Humanity International. The U.S. Ambassador to the Czech Republic also named Whirlpool a top corporate philanthropist for our employees' efforts to improve the lives of children in that country.

IN CLOSING

Whirlpool Corporation continues to be well-positioned for future growth and success. I am pleased with our accomplishments in 2006. Our brand value creation strategy is working and the execution of that strategy continues to yield great results and opportunities for our company. I know that our employees' commitment and dedication will continue to enable Whirlpool to achieve success. As always, our focus remains on creating value for our shareholders, trade customers, consumers and employees. I look forward to delivering on that commitment in 2007.



Jeff M. Fettig
Chairman of the Board and Chief Executive Officer

MIKE TODMAN **PRESIDENT, WHIRLPOOL INTERNATIONAL**

Whirlpool has the world's top consumer appliance brands, the most innovative products, unmatched global operations and world-class distribution. These traits give us the leading global position in the home appliance industry.

Our process of building loyalty to our brands starts with deep customer insights that guide the development of innovative products and services. This process led the *Whirlpool* brand to be the number one selling home appliance brand in the world. In Brazil, consumers request our *Consul* and *Brastemp* brands more than any other brands. In fact, of all the brands in Brazil, not just home appliance brands, *Brastemp* ranks fourth in recognition by consumers.

We earned a strong global presence from our unprecedented ability to leverage our innovations and brands across the world. For example, in 2007 we are launching *KitchenAid* brand major home appliances in Europe, our first entry into the super-premium segment.

Our global presence and knowledge also extends to our manufacturing and distribution capabilities. We quickly tailor common products to meet local needs in every part of the world. Our global supply chain allows us to deliver products efficiently to trade customers in more than 170 countries. We located our 47 manufacturing plants and our 26 research centers where they can most effectively support our global operations. For example, we sell front-load washers and portable fabric fresheners in North America, Europe and Latin America, and microwaves with steam and convection capabilities in all major regions of the world.

This global business approach enabled us to deliver record international results in 2006. In Europe and Latin America, we achieved record revenues and profits. In Asia, we drove significant improvement in our business, increasing revenues 8 percent and dramatically improving our profitability.

We have many opportunities ahead of us. Our committed and energized people, the best and most innovative brands, and our position in the fastest growing markets, give us the opportunity to serve customers with Whirlpool appliances in "Every Home, Everywhere."

Mike Todman
President, Whirlpool International



DAVE SWIFT **PRESIDENT, WHIRLPOOL NORTH AMERICA**

The North America home appliance marketplace continues to be dynamic. Strengthening our leadership position in that market requires us to improve the cost effectiveness of our manufacturing platform, ensure that our distribution network is best in class and continue to use innovation to build our brands. In 2006, we did all of that and more.

Consolidation of our U.S. laundry manufacturing locations, together with the opening of two new manufacturing facilities in Mexico helped us increase the cost-effectiveness of our operating platform. We began to restructure our distribution network to better and more quickly serve our trade customers, and we launched a record level of innovative products. At the same time, we began to reinvigorate the Maytag brands.

The acquisition and integration of Maytag complements our existing strategy by leveraging our assets, and expanding the reach of our brands with trade customers and consumers. Only because we were already successfully executing our growth strategy does the acquisition enable us to realize additional efficiencies, savings and growth opportunities.

Consumer insights and innovation capabilities have allowed us to differentiate the *Whirlpool* and *KitchenAid* brands. We are confident those same capabilities can be applied to the additional Maytag brands. The continued growth of our innovation pipeline will provide new products and services to do so.

Operationally, the flexibility of our existing manufacturing operations allows us to realize savings and efficiencies. Additionally, trade customers are supportive of our work to improve the Maytag brands and deliver the products consumers desire.

We are excited about our opportunities to continue to grow and develop all of our brands. Our people's execution of each aspect of our strategy – from marketing, sales, manufacturing, finance, technology and service – continues to improve our ability to exceed consumers' expectations. In this way, we work toward our goal of a Whirlpool appliance in "Every Home, Everywhere."

Dave Swift
President, Whirlpool North America

