

WHIRLPOOL S.A.
Publicly Held Company
CNPJ/MF nº 59.105.999/0001-86

MATERIAL FACT

WHIRLPOOL S.A. (“Whirlpool” or “Company”) hereby informs the market, pursuant to the Brazilian Securities and Exchange Commission (“CVM”) Rule no. 358, dated as of January 3rd, 2002, as amended (“CVM Rule 358”), that its controlling shareholder Whirlpool do Brasil Ltda., a limited liability company (*sociedade por quotas de responsabilidade ltda.*), headquartered at Avenida das Nações Unidas, nº 12,995, 32nd floor, suite 4, Brooklin Novo, City of São Paulo, State of São Paulo (“Whirlpool do Brasil”), informed the management of the Company, on the date hereof, that it intends to acquire up to 100% of the common and preferred shares issued by Whirlpool of the outstanding shares by means of a tender offer for the acquisition of shares, aiming at the cancellation of Whirlpool’s registry as a publicly held company before CVM, pursuant to CVM Rule no. 480, dated as of December 7th, 2009, as amended (“Tender Offer”), which, if successful, shall result on the withdrawal of the Company from the traditional segment of securities negotiation of BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (“BM&FBOVESPA”), in accordance with article 4^o, paragraph 4^o, of Law no. 6,404, dated as of December 15th, 1976, as amended (“Corporations Law”), and CVM Rule no. 361, dated as of March 5th, 2002, as amended (“CVM Rule 361”).

The Tender Offer shall be destined to the totality of the shares issued by the Company which are not, directly or indirectly, owned by the controlling shareholders of Whirlpool.

Whirlpool do Brasil informed that it hired: (i) Banco Itaú BBA S.A., as the intermediary institution of the Tender Offer, through Itaú Corretora de Valores S.A.; and (ii) Banco Santander (Brasil) S.A. (“Appraiser”) to draft the appraisal report of the Company, prepared in accordance with the applicable provisions of CVM Rule nº 361 (“Appraisal Report”).

In accordance with the Appraisal Report, the Appraiser ascertained the equity value of the common and preferred shares issued by the Company in the range between R\$ 3,01 (three reais and one cent) and R\$3,31 (three reais and thirty one cents).

The Appraisal Report is going to be provided simultaneously to the disclosure of this Material Fact, through the *Módulo IPE* of Empresas.Net Systems of CVM and of BM&FBOVESPA, and published on the investor’s relation website of the Company (<http://www.whirlpool.com.br/investidor/>), for the purposes of article 4^o-A, paragraph 1^o, of the Corporations Law, and of articles 8^o, paragraph 5^o and article 24, item I, from CVM Rule nº 361, and the term described therein shall continue to flow from the date in which this Relevant Fact was published.

The price to be offered shall be of R\$3,31 (three reais and thirty one cent) per common or preferred share issued by the Company (“Tender Offer Price”), to be paid in national currency, on the financial liquidation date of the Tender Offer, and adjusted in accordance to dividends, interest on equity (*juros sobre capital próprio*), bonuses, splits, groupings, conversions and other similar corporate transactions eventually declared or incurred between the date hereof and the Tender Offer liquidation date.

Hence, the Tender Offer Price corresponds to the maximum amount within the fair price ranges of the common and preferred shares issued by the Company, verified in accordance with the Appraisal Report. The Price of the Tender Offer represents: (i) an equity value of Whirlpool of R\$ 4.972,4 millions ; and (ii)

premiums of 36,9% and 32,3% in relation to the weighted average price per volume of common and preferred shares of Whirlpool, respectively, traded on the BM&FBOVESPA during the last thirty (30) days before the date of publication of Material Fact.

In addition to other eventual conditions set forth in the Tender Offer's notice to be timely published, the implementation of the Tender Offer is going to be subject to the approval of the respective registry request by CVM.

The effectiveness of the cancellation of registry as a publicly-held company of Whirlpool is also conditioned to the acceptance of the Tender Offer and/or express consent with the referred cancellation of registry by shareholders representing more than 2/3 of the outstanding shares issued by the Company, considering as outstanding shares, for this effect, only the shares issued by Whirlpool which holders enabled to the Tender Offer and: **(i)** accept to sell the shares held by them at the Tender Offer's auction; **(ii)** expressly agree with the cancellation of registry; or **(iii)** disagree with the cancellation of registry, in the form set forth in CVM Rule no. 361. In case such conditions are not met, Whirlpool do Brasil may withdraw from the Tender Offer.

Whirlpool do Brasil also informed that, if the Tender Offer is successful, in accordance with the conditions provided above, an extraordinary shareholders meeting of the Company shall be called in order to decide over the redemption of the shares which have not been acquired by Whirlpool do Brasil in the scope of the Tender Offer, in the terms of article 4º, paragraph 5º of the Corporations Law, considering that Whirlpool do Brasil and other companies which are part of Whirlpool Group already hold, directly or indirectly, more than 95% of the total capital stock of the Company.

The Company is going to maintain the market and the shareholders informed about an eventual development of the Tender Offer, as may be informed by Whirlpool do Brasil, in accordance with the applicable regulation.

São Paulo, 12 July, 2016.

Arthur Henrique de Aguiar Caçado Azevedo
Investors' Relation Officer of the Company