



**Task Force on Climate-related Financial Disclosures  
(TCFD) Aligned Report**

Revised March, 2026

The Task Force on Climate-Related Financial Disclosures (TCFD) developed a voluntary framework for use by companies to provide information to investors, lenders, insurers, and other stakeholders on climate-related financial risk disclosure. The table below provides details of our approach to managing climate-related risks and opportunities, mapped to the TCFD indicators. We will continue to evaluate opportunities to evolve our disclosure moving forward based on discussions with our key stakeholders.

TCFD Recommendation	Disclosures
<p><b>Governance</b></p>	<p><b>Board Oversight:</b> Our Board of Directors Our Board is responsible for overseeing corporate responsibility issues, including climate change. While the full Board is responsible for oversight of the corporate responsibility strategy, committees of the Board are responsible for oversight of aspects of risk monitoring and implementation. This includes a focus on strategy and the most significant risks facing Whirlpool, including climate risks. The Board reviews and receives updates on our corporate responsibility strategy and key long-term initiatives every year, which include climate-related efforts. The Board also receives risk management updates in connection with its general oversight of risk management and approval of significant matters.</p> <p><b>Management’s oversight role:</b> In addition to the Board of Directors, our leadership teams—including Executive Committee members and the ESG Council—share oversight. The ESG Council, composed of senior leaders from key operational and corporate functions, focuses on strategic priorities for relevant corporate responsibility issues. There is additional oversight at the management and functional levels, including the ESG Task Force, comprised of subject matter experts who support the execution and reporting of key corporate responsibility initiatives.</p> <p>Whirlpool Corporation’s chief financial officer and the corporate controller are accountable for reporting to the Executive Committee and the Board of Directors on corporate responsibility matters, including climate change-related issues and financial impacts.</p>
<p><b>Strategy</b></p>	<p>We have conducted two separate processes to identify climate-related risks and opportunities – a climate risk screening and a double materiality assessment. For the climate risk screening, Whirlpool Corporation’s environmental sustainability team worked with S&amp;P Global’s Trucost ESG Analytics’, an analysis tool and carbon data provider, to conduct a climate risk screening and TCFD aligned climate scenario analysis to identify and assess transition and physical risks. The analysis considered different climate-related scenarios and associated time horizons as described below.</p>

Scenario	Representative Concentration Pathway (RCP)	Description
High Emissions	RCP 8.5	Continuation of business as usual with emissions at current rates. This scenario is expected to result in warming in excess of 4°C by 2100.
Moderate Emissions	RCP 4.5	Strong mitigation actions to reduce emissions to half of current levels by 2080. This scenario is more likely than not to result in warming in excess of 2°C by 2100.
Low Emissions	RCP 2.6	Aggressive mitigation actions to halve emissions by 2050. This scenario is likely to result in warming of less than 2°C by 2100.

Following this analysis, in 2024 Whirlpool conducted a European Sustainability Reporting Standards (ESRS) aligned Double Materiality Assessment (DMA), which also identified material climate-related risks and opportunities.

Assessment periods were considered short term when less than one year, medium term when one to five years, and long term when more than five years.

Below are the climate-related risks and opportunities identified through the above-described processes, with the potential impact to our business:

**PHYSICAL RISKS**

**1. Operations Continuity**

Risk type: Acute and chronic physical

Time horizon: Short-term

Likelihood: More likely than not

Magnitude of impact: Medium

Description: We leveraged the data provided by Trucost to assess impacts to our facilities and to analyze the potential physical risks that may impact Whirlpool Corporation's operations, considering different scenarios of global warming (as described above).

Whirlpool Corporation's physical risk levels are broadly consistent across all scenarios. The company faces moderate risk with greatest exposure to water stress as the most significant risk driver. The exposure to other physical risks such as flood, hurricane and sea level rise are low across most sites.

Adaptation plans and mitigation measures at sites with higher risk exposure are coordinated by an Environment, Health and Safety and Sustainable operations group that prioritizes actions to address risks and opportunities related to our assets and infrastructure. In 2022, we launched a Global Water Procedure for water management in alignment with our We Care Commitment, Whirlpool Corporation's operating framework to ensure a workplace that protects our people, preserves the environment and enables the business and our people to act sustainably. The procedure was fully implemented at all manufacturing sites in 2024. Our global operational footprint includes water-stressed regions in Mexico and we operate in countries with a variety of regulations around wastewater management and water conservation. By having a global procedure, we can maintain our own high standards of practice which, in many locations, exceed the expected level of management. Starting in 2026, we have updated our global targets to prioritize reduction in water-stressed regions.

**2. Supply Chain Disruption**

Risk type: Acute physical  
 Time horizon: Short-term  
 Likelihood: More likely than not  
 Magnitude of impact: Medium

Description: We use a wide range of materials and components in the global production of our products, which come from numerous suppliers around the world. Because not all of our business arrangements provide for guaranteed supply, and our suppliers also are subject to the economic, social and political conditions in the countries in which they operate, and, moreover, some key parts may be available only from single-source unaffiliated third-party suppliers or a limited group of suppliers, we are subject to supply chain risk. We would be unable to obtain these proprietary components for an indeterminate period of time if these single-source suppliers were to cease or interrupt production or otherwise fail to supply these components to us as agreed, which could adversely affect our product sales and operating results. Our operations and those of our suppliers are subject to disruption for a variety of unexpected reasons, including, but not limited to, supplier plant shutdowns or slowdowns; epidemics and pandemics; hazards such as fire, earthquakes, flooding or other natural disasters, including due to climate change. Insurance for certain disruptions may not be available, affordable or adequate. The effects of climate change, including extreme weather events, long-term changes in temperature levels and water availability may exacerbate these risks. Such disruption has interrupted our ability to manufacture certain products in the past, and could do so again in the future. Any significant supply chain disruption for the reasons stated above or

otherwise could have a material adverse impact on our financial statements and is further detailed in our 10-K Report.

**TRANSITION RISKS**

**1. Regulatory Compliance and External Commitments**

Risk type: Emerging regulation

Time horizon: Medium-term

Likelihood: Likely

Magnitude of impact: Medium-high

Description: Climate change regulations at the federal, state or local level, or in international jurisdictions, or consumer preferences or expectations, could require us to limit emissions, change our manufacturing processes or product offerings, or undertake other costly activities. We have set rigorous targets for greenhouse gas (GHG) reductions and related sustainability goals, including new near-term targets for Scope 1 and 2 and Scope 3 category 11 and a new long-term net-zero target approved by the Science Based Target initiative (SBTi) in 2025. These targets could prove more costly or difficult to achieve than we expect, and we may be unable to achieve these targets or any other sustainability goal or commitment at acceptable cost or at all. Whether as a result of cost, operational or technological limitations, or if such targets or our progress against them are not perceived to be sufficiently robust, any failure to achieve our sustainability goals or reduce our impact on the environment, any changes in the scientific or governmental metrics utilized to objectively measure success, or the perception that we have failed to act responsibly regarding climate change could result in negative publicity and adversely affect our reputation as well as our relationships with consumers, investors and other stakeholders, which could in turn adversely affect our business operations, reputation, including a reduction in consumer sentiment, and negatively impact our financial condition, including our access to capital and cost of debt. In addition, not all of our competitors may seek to establish climate or other ESG targets and goals, or at a comparable level to ours, which could result in our competitors achieving competitive advantages through lower supply chain or operating costs, which could adversely affect our financial performance.

**2. Carbon Pricing**

Risk type: Emerging regulation

Time horizon: Medium-term

Likelihood: Likely

Magnitude of impact: Medium-high

Description: The TCFD identifies increased pricing of GHG emissions and increased operating costs as examples of climate-related transition policy risks. Carbon prices associated with emissions trading schemes, carbon taxes, fuel taxes and other policies are expected to rise in the future as governments take action to reduce GHG

emissions consistent with the Paris Agreement. The speed and level to which carbon prices rise is uncertain and likely to vary across countries and regions. We leveraged the expertise of Trucost ESG Analytics to assess impact. We utilized Trucost’s Corporate Carbon Pricing Tool to quantify the risk and understand potential future financial impact against a high, medium and low carbon price scenario, from present to 2050. Trucost analyzed the impacts of carbon-related policies up until 2050 under a high, medium and low carbon price scenario. The analysis identified that, in a 2°C scenario, the carbon pricing risk associated with scope 3 upstream emissions is the largest contributor to Whirlpool Corporation’s overall carbon pricing risk. Unmitigated risk under a high carbon price scenario could increase operating expenditures and lower the company’s operating profit margin. Whirlpool Corporation utilizes a carbon-adjusted hurdle rate to prioritize investments in retrofits and renewable energy. By factoring in a future cost avoidance per metric ton, we aim to maximize the environmental impact of our capital allocation across all regions. While we know that Whirlpool Corporation may face increased compliance costs related to new taxes, we are confident that by encouraging low-carbon behavior and the innovation of cleaner options within our supply chain and products, we will mitigate these impacts.

**3. Market and Technology Shifts**

Risk type: Market  
 Time horizon: Medium-term  
 Likelihood: Likely  
 Magnitude of impact: Medium-high

Description: Future financial and social consequences of climate change may affect the demand for the products and services that Whirlpool Corporation offers. Supply chains and markets may evolve under future climate change scenarios, with increased consumer demand for energy-efficient, lower-carbon and/or lower-water-using products and the possibility of new technologies that may impact market behavior. Additionally, a number of economic factors, including the housing market and consumer sentiment, generally affect demand for our products in the U.S. and other countries in which we operate. We expect to see changes in demand for fossil fuel-based products such as gas cooking and drying appliances. This would cause a shift to our broad range of consumer products that utilize electrification technologies such as induction and heat pumps.

**4. Renewable Energy**

Risk Type: Technology  
 Time horizon: Short-term; Medium-term  
 Likelihood: About as Likely as Not  
 Magnitude of impact: Medium-low

	<p>Description: Whirlpool Corporation manages risks associated with its transition to renewable energy including through Virtual Power Purchase Agreements (VPPAs) and on-site installations. Because our facilities maintain grid connectivity, weather-driven production variance does not pose an operational risk. The primary financial exposure is linked to market price volatility, specifically, the risk of market electricity prices falling below our contracted strike prices.</p> <p>Additionally, the climate scenario analysis identified the following climate-related opportunities.</p> <p><b>CLIMATE-RELATED OPPORTUNITIES</b></p> <p><b>1. Innovative and Efficient Products for Our Consumers</b></p> <p>Opportunity type: Products and services  Time horizon: Short-term  Likelihood: Likely  Magnitude of impact: Medium</p> <p>Description: As global leaders and technology drivers in the home appliances industry, we are continually improving product efficiency on a voluntary basis. This creates opportunities in sales and creates value for utilities, developers, builders and consumers. We continue to make investments in both the efficiency and innovation of our products to improve lives at home and in our communities. In addition to driving individual product efficiency, we are developing innovations that reduce energy and water usage in our products, contributing to a lower environmental impact. These innovations and engagement with our consumers have the ability to drive significant gains in the emissions of our products in use to exceed our 2030 goals, while providing savings on consumer utility bills. Additionally, they will open new consumer loyalty and services growth opportunities. With decarbonization and with our extensive electric product portfolio in numerous consumer segments and geographies, we will be able to potentially capitalize on the shift to new technologies such as induction cooking and heat pumps or high efficiency dryers. Growth in demand for appliances may also be impacted by more extreme weather events that disrupt homes and by additional migration.</p> <p><b>2. Zero Impact Operations</b></p> <p>Opportunity type: Resource efficiency  Time horizon: Short-term  Likelihood: Virtually certain  Magnitude of impact: Medium-low</p> <p>Description: While the majority of our GHG emissions footprint results from our products in use, the energy efficiency of our plants also represents an important opportunity for our risk-management strategy. Through our</p>
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	<p>industry-leading brand portfolio and robust product innovation pipeline, we are able to leverage both our global scale and innovative manufacturing processes to drive best-in-class energy performance across all regions. The WCM (World Class Manufacturing) system that we adopted at all of our production sites includes an Environmental pillar that addresses the identification and assessment of environmental aspects and impacts, including understanding energy losses and implementing projects to reduce emissions, energy consumption and waste. We know that managing the use of natural resources in the manufacturing process is the right thing to do as part of our efforts to reduce our environmental footprint. We invest in driving continuous improvement in emissions and energy efficiency by dedicating resources to pursue energy efficiency projects and capital for deep energy retrofits, developing and utilizing local renewable energy generation or procurement and investing in on-site and off-site renewable energy options. Information about our latest progress achievements can be found in our 2025 Corporate Responsibility Impact Report.</p>
<p><b>Risk Management</b></p>	<p><b>Identification &amp; assessment processes:</b> Whirlpool Corporation’s environmental sustainability team has conducted a climate risk screening and climate scenario analysis to identify climate-related risks and opportunities, which was further supported by the execution of a double materiality assessment.</p> <p>Whirlpool Corporation’s Enterprise Risk Committee (ERC) has the responsibility to evaluate enterprise risks and risk mitigation actions, aligned with our long-range strategic planning. To do so, the ERC undertakes an annual risk assessment in conjunction with the company’s annual budgeting cycle, which includes an annual enterprise risk survey and input from the company’s Executive Committee. The risk assessment then bifurcates risks into expected and extraordinary risks. The ERC also regularly assesses the risks and opportunities of emerging issues and has formally integrated environmental topics, including climate risk, into our annual enterprise risk survey.</p> <p><b>Managing climate-related risks:</b> Expected enterprise risks are governed by the ERC and existing management processes, such as monthly operational reviews. The ERC categorizes extraordinary enterprise risks as high, medium or low priority, based on likelihood of occurrence and degree of impact. The ERC then assigns an executive-level owner for each risk, with responsibility for monitoring and appropriately managing the assigned risk.</p> <p>Other climate-related risks, even when not prioritized at the ERC level, are managed by members of our ESG Taskforce. Additionally, to enhance organizational resilience to physical risks, our cross-regional Environmental, Health and Safety function prioritizes actions to address risks and opportunities related to our operations, including setting global water reduction targets and implementing standardized controls to better manage water usage in all sites.</p>
<p><b>Metrics and Targets</b></p>	<p><b>Climate-related metrics:</b> Whirlpool monitors its GHG emissions and performance on other climate-related risks and opportunities through metrics including:</p>

	<ul style="list-style-type: none"> <li>● Scope 1, Scope 2 and Scope 3 (Category 11 – use of sold products) emissions</li> <li>● Energy (total energy consumed; energy intensity; energy from renewable sources and percentage of total energy obtained from renewable sources)</li> <li>● Water (water withdrawal by source; water discharge by destination and water use)</li> </ul> <p><b>GHG emissions:</b> Whirlpool Corporation’s Scope 1, 2 and Scope 3 category 11 emissions are calculated in line with internationally recognized methodologies including the GHG Protocol. Whirlpool Corporation’s emissions data can be found in our 2025 Corporate Responsibility Technical Report.</p> <p><b>GHG emission reduction targets:</b> Whirlpool Corporation is committed to climate action in line with the latest science. In 2025, we committed to reaching science-based net-zero greenhouse gas (GHG) emissions across the value chain by 2050.</p> <p>Near-Term Targets (2030): We have committed to the following near-term reductions by 2030, using 2021 as our base year:</p> <ul style="list-style-type: none"> <li>● Scope 1 and 2: Reduce absolute GHG emissions by 65.0%.</li> <li>● Scope 3: Reduce absolute GHG emissions from the use of sold products by 25.0%.</li> </ul> <p>Long-Term Targets (2050): Our long-term targets for 2050 (from a 2021 base year) are:</p> <ul style="list-style-type: none"> <li>● Scope 1 and 2: Reduce absolute GHG emissions by 90.0%.</li> <li>● Scope 3: Reduce absolute GHG emissions from purchased goods and services and use of sold products by 90.0%.</li> </ul> <p>Additionally, we set targets on energy intensity and water intensity. Historical performance trends against these targets can be found in our 2025 Corporate Responsibility Technical Report.</p>
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