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M. 7366 - WHIRLPOOL / INDESIT

SECTION 1.2

Description of the concentration

1. Whirlpool Corporation (“Whirlpool”) has notified to the Commission, pursuant to Article 4 of Council Regulation (EC) No 139/2004, its intention to acquire sole control over Indesit Company S.p.A. (“Indesit” and, together, the “Parties”). The notified transaction qualifies as an “operation of concentration” within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004.
2. Whirlpool is a U.S. incorporated multinational, listed on the New York Stock Exchange. Whirlpool manufactures and markets a full line of major domestic appliances. Its total 2013 turnover amounted to approximately US\$ 19 billion. Indesit is a joint-stock company listed on the Italian Stock Exchange active in the production and sale of major domestic appliances. Indesit’s 2013 turnover amounted to approximately €2.67 billion and was mainly generated in Europe.
3. The transaction will allow the Parties to combine their complementary product portfolios, brands, and local presences, as well as to achieve merger-specific cost efficiencies and synergies across the whole value chain.