

BRIEF-Whirlpool says unit Whirlpool China entered agreement to return land use rights in Hefei, China

<http://in.reuters.com/article/idINFWN19R0IV>

- * Whirlpool says unit Whirlpool China entered agreement to return land use rights for land now occupied by two Whirlpool China plants in Hefei, China
- * Whirlpool China received RMB 280 million of aggregate return price on June 27, with remainder to be paid in installments in 2017,2018
- * The aggregate price for the return of land use rights is approximately RMB 687 million - SEC filing
- * Whirlpool Corp says unit's agreement with a division of the Hefei Municipal Government - SEC filing
- * Does not expect transaction to have an income statement impact in 2016
- * Whirlpool Corp says plants being sold will be replaced by a newly constructed facility for Whirlpool China
- * Whirlpool Corp says new facility will house Whirlpool China'S headquarters, a research and development center, and manufacturing operations in Hefei, China
- * Development of the new facility will be funded through restricted cash Source - bit.ly/29vRpR7 (Bengaluru Newsroom; +1 646 223 8780)