



Balfour Capital Group Whirlpool Corporation

Whirlpool Corporation is a leading U.S.-based manufacturer and marketer of home and kitchen appliances — including refrigerators, washers, dryers, dishwashers, microwaves, and small domestic units — under brands like Whirlpool, KitchenAid, Maytag, JennAir, Amana, Brastemp, Consul, InSinkErator, Gladiator, and more. Founded in 1911 and headquartered in Benton Harbor, Michigan, the company operates globally with ~44,000 employees, generating approximately US \$16.6 billion in revenue in 2024 (~\$19.5 b in 2023).

1. Top 5 Competitors

Key global competitors include:

- Haier (China), major in appliances and consumer electronics
- BSH Hausgeräte (Germany – Bosch/Siemens)
- Electrolux (Sweden)
- Arçelik (Turkey), recently integrated European operations with Whirlpool
- LG Electronics (South Korea)

2. Largest Institutional Shareholders

As of December 2022 data, the top institutional shareholders are:

- The Vanguard Group (~12.3%),
- Primecap Management (~8.94%),
- SSgA Funds Management (~5.73%),
- Greenhaven Associates (~4.99%),
- LSV Asset Management (~3.85%),
- Boston Partners Global Investors (~3.45%),
- Capital Research & Management (~2.87%),
- Dimensional Fund Advisors (~2.54%)

3. Management Team

Key executives include:

- Mark R. Bitzer – Chairman & CEO (since Oct 2017)
- James W. Peters – EVP, CFO & CAO, also President of Asia
- Carey L. Martin – EVP & Chief Human Resources Officer

Plus a board of directors with roles like EMEA, North America leadership, HR, etc. based on SEC filings.



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4. Revenue

- 2023: ≈ US \$19.5 billion
- 2024: ≈ US \$16.6 billion

5. Institutions with Buy Recommendations:

Major institutional sellers over the past 24 months include:

- Marshall Wace LLP – sold approx. \$760K
- FMR LLC – sold approx. \$283K
- LSV Asset Management – sold approx. \$269K
- Primecap Management Co., AQR, Bank of America, and Principal Financial also notable sellers.

6. Analyst Sentiment Summary

- Intrinsic Valuation: Appears ~43–45% undervalued relative to fair value estimates (~US \$98–102 EE), with optimistic earnings growth forecasts (~34% p.a.).
- Risks: Debt coverage concerns, low profit margins, and dividend coverage issues noted.
- Latest Ratings: Q1 2025 results missed expectations, though Bank of America recently upgraded from Underperform to Neutral due to tariff advantages.

Overall, analysts see value but highlight financial softness.

7. Insider Buying and Selling (Last 24 Months)

Insider Selling

- Total of 35,266 shares sold, equating to US \$4.68 million .
- Marc R. Bitzer (CEO): ~\$2.86M
- James W. Peters (CFO): ~\$1.49M
- Juan Carlos Puente: ~\$327K

From SEC Form 4 filings:

- Bitzer sold 10,000 shares on Nov 19, 2024 (~\$1.1M)
- Peters: 6,000 shares on Oct 28, 2024 (~\$627K)
- Puente: 3,266 shares on Sep 3, 2024 (~\$326K)

Insider Buying & Awards

- No recent insider purchases, but significant option awards and stock gift grants:
- CEO Bitzer received 150,000 shares as a gift on May 5, 2025
- Several EPS awards to directors and officers from Feb to June 2025.