

# THE TAKEOVER PANEL

**AGA RANGEMASTER GROUP PLC (“AGA”)**

**THE MIDDLEBY CORPORATION (“MIDDLEBY”)**

**WHIRLPOOL CORPORATION (“WHIRLPOOL”)**

On 15 July 2015, Middleby announced its firm intention to make an offer for AGA. The AGA shareholder meetings to approve the scheme of arrangement for the acquisition of AGA by Middleby are due to be held on Tuesday 8 September 2015. The court sanction hearing in respect of the scheme of arrangement is due to take place on Wednesday 16 September 2015.

On 1 September 2015, AGA announced that it had received an approach from Whirlpool regarding a possible offer for AGA.

Pursuant to Rule 2.6 and Section 4 of Appendix 7 of the Takeover Code (the “Code”), the Panel Executive has ruled that, unless the Panel Executive consents otherwise, Whirlpool must, by 5.00pm on Monday 14 September 2015, either announce a firm intention to make an offer for AGA under Rule 2.7 of the Code or announce that it does not intend to make an offer for AGA. In the event that Whirlpool announces that it does not intend to make an offer for AGA, Whirlpool and any person(s) acting in concert with it will, except with the consent of the Panel, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

Each of AGA, Middleby and Whirlpool has accepted this ruling.

2 September 2015