

## Indesit-Whirlpool, a €16 billion marriage

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**Sixteen billion euros**, €16,471 million to be precise. This is the **total worth**, in 2013, of the Whirlpool Corporation (€13,800 million) and Indesit (€2671 million). The marriage of the two groups, which both manufacture electrical appliances, will also bring the **15,790 workers**, currently employed by the giant of Fabriano, into the American multinational, adding to the **69,900** employees of **Whirlpool**.

With these mind-boggling numbers, a new chapter in this industrial story, which is no longer Italian, but global, will be written. It all began in Fabriano, in the Marche, when businessman **Aristide Merloni** founded **Industrie Merloni**, in the 1930s, thanks to a loan from a **priest**. Initially, they manufactured scales, then, immediately after the war, they changed to manufacturing **electrical appliances**, launching the Merloni family among the giants in this sector worldwide. In **1975, the group expanded, and Vittorio Merloni** purchased **Indesit**, the washing machine giant, which currently has factories in **Russia, the United Kingdom and Turkey**. The decision to sell to **Whirlpool** came with the third generation, and coincided with the historic time of difficulty for the electrical appliance industry, due to the crisis and competition from Asian countries. Although the collaboration with the American group dates back to at least ten years ago, it is only today that the Merloni family, with Aristide, the son of Vittorio, has decided to take the big step.

**Whirlpool**, which has purchased **60% of Indesit**, is now getting ready to launch a PPO (public purchase offer) on the floating shares, the shares in circulation, with a price of **€11 each** (after the news of the purchase, the share closed at €10,85).

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