



[For Immediate Release]

TTI To Acquire Hoover Floor Care Business From Whirlpool

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Acquisition Strengthens TTI's Market Presence In Floor-care Industry Enhances TTI's Brand Portfolio Expands Product Distribution And Diversifies Customer Base

(Hong Kong, 7th December, 2006) – **Techtronic Industries Co. Ltd.** (TTI) (stock code: 669, ADR symbol: TTNDY) today announced that it entered into a purchase agreement to acquire the Hoover floor care business from Whirlpool Corporation.

The total consideration for the purchase consists of the payment of US\$107 million in cash and certain assumed obligations. The transaction, which is subject to regulatory and antitrust clearance and customary closing condition, is expected to close by the third quarter of 2007, but could close as early as the first quarter of 2007.

Hoover offers a comprehensive line of products for general and special-purpose vacuuming and carpet washing, including full-size uprights and canisters, deep cleaners, and hard-floor cleaners.

"The addition of Hoover to our existing Royal Appliance and Vax floor care businesses will strengthen our market presence globally, by diversifying our customer base, expanding our product offering, and adding scale to our operations," said **Mr. Horst J. Pudwill, Chairman and CEO of TTI**. "With almost 100 years of quality and innovation, the Hoover name is synonymous with high quality floor care products and is one of the most recognized brands in the world. We are pleased to be able to add it to our worldwide portfolio of leading brands".

Mr. Pudwill continued, "To achieve our vision to be number one in all of the markets in which we operate, we are focused on continually expanding our distribution network, delivering product innovation, driving supply-chain efficiencies, and building end-user dedication to our brands. With the acquisition of Hoover, we gain more than a powerful brand, as they have an innovative product portfolio and access to new customers through their unique position in the market."

"TTI is looking forward to welcoming Hoover and all of its employees to our floor care team. We are excited about building on Hoover's successful track-record of product innovation and customer loyalty," said **Mr. Joseph Galli, Jr., CEO of TTA Holdings**, TTI's global floor care and appliances business. "With the addition of the Hoover® to our existing brands including Royal®, Dirt Devil®, Regina® and Vax®, we will offer a broader and more focused product selection to end-users and retailers across the globe and expand our capabilities in R&D for accelerated product innovations."

About TTI

Founded in 1985, TTI is a world-class supplier of superior home improvement and construction tools with a powerful portfolio of trusted brands and a strong commitment to innovation and quality. The portfolio that TTI offers includes a full line of power equipment products, floor care appliances, laser and electronic products. Our brands include Milwaukee®, AEG® and Ryobi® power tools and accessories, Ryobi® and Homelite® outdoor power equipment and Royal®, Dirt Devil®, Regina® and Vax® floor care appliances.

TTI is one of the constituent stocks on the Hang Seng HK MidCap Index under the Hang Seng Composite Index, the MSCI Hong Kong Index, the FTSE All-World Hong Kong Index, the FTSE/Hang Seng Asian Cyclical Index and the Dow Jones Hong Kong Titans 30. For more information, please visit www.ttigroup.com.

Trademarks

The use of the trademark Ryobi® is pursuant to a license granted by Ryobi Limited.

About Whirlpool Corporation

Whirlpool Corporation is the world's leading manufacturer and marketer of major home appliances, with annual sales of more than US\$19 billion, more than 80,000 employees, and more than 60 manufacturing and technology research centers around the world. The company markets Whirlpool, Maytag, KitchenAid, Jenn-Air, Amana, Brastemp, Bauknecht and other major brand names to consumers in nearly every country around the world. Additional information about the company can be found at www.whirlpoolcorp.com.

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