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Toshiba Responds to Jury Verdict in a U.S. Class Action for LCD Price Fixing

TOYKO-- Toshiba Corporation (TOKYO:6502) announced today that a jury in the United States District Court for the Northern District of California (San Francisco) has issued a verdict against Toshiba in the amount of US\$87 million due to alleged antitrust practices in the LCD business. Given credits for settlements by other defendants, Toshiba expects that it will not have to pay any damages as a result of this verdict, even after trebling under U.S. antitrust laws.

This class action was filed in 2007 by direct purchasers of LCD panels and related products in the United States.

Toshiba has consistently maintained that there was no illegal activity on its part in the LCD business in the United States, and Toshiba continues to hold that view. While Toshiba appreciates the jury's time and effort, Toshiba believes that the jury's verdict is in error as to the finding of wrongdoing on Toshiba's part. Toshiba plans to pursue all available legal avenues to correct that finding.

At this time, Toshiba does not plan to revise projections for fiscal 2012 business performance due to this matter.