

September 11, 2012

Toshiba Announces Settlement in a U.S. Class Action for LCD price fixing

Tokyo -- Toshiba Corporation announced today that it has settled claims of alleged antitrust violations in the LCD business brought by direct purchasers of LCD panels and certain products containing such panels. Toshiba will pay US\$30 million, and the Plaintiffs will relinquish all claims for damages, fees, costs and other relief. The agreement is subject to approval by the U.S. District Court for the Northern District of California (San Francisco).

This settlement follows an \$87 million July 3 jury verdict against Toshiba. While Toshiba expected to file a motion for judgment notwithstanding the verdict and an appeal if necessary to overturn the jury verdict, Toshiba settled to avoid the inconvenience associated with further prolonged litigation. Toshiba admits no wrongdoing as part of this settlement, and it continues to maintain that it did not engage in illegal activity.

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

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