

December 5, 2016
Toshiba Corporation

Westinghouse to Resolve CB&I Purchase Agreement as Planned

Toshiba Corporation (TOKYO: 6502) hereby gives notice that on December 2, 2016, the Delaware Chancery Court in the U.S. found in favor of Westinghouse Electric Company, LLC., a Toshiba Group company, and dismissed the filing by Chicago Bridge & Iron Company N.V. (CB&I) with respect to the post-closing reconciliation process. As a result of the decision, the next step in the process is to proceed with the Independent Auditor process in accordance with the Parties' Purchase Agreement.

In October 2015, Westinghouse entered into a Purchase Agreement with CB&I for the acquisition of CB&I Stone & Webster Inc., CB&I's nuclear construction and integrated services businesses, by Westinghouse. On July 21, 2016, CB&I initiated a legal proceeding against Westinghouse in Delaware Chancery Court with respect to the post-closing reconciliation process.

The court's decision to dismiss CB&I's filing has no impact on Toshiba's consolidated business results.

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