

FOR IMMEDIATE RELEASE

Update on Deployment of the Toshiba Next Plan

TOKYO—On May 15, 2018 in “Deployment of the Toshiba Next Plan,” Toshiba Corporation (TOKYO: 6502) announced that it would develop and implement the Toshiba Next Plan, a five-year transformation plan of measures to enhance core earning power and medium- and long-term strategies for individual businesses, and that it planned to announce the details of the plan within this year. Work on the plan has progressed, and Toshiba now expects to announce it in November.

On June 13, 2018, Toshiba announced its shareholder return policy in “Toshiba’s Policy on Shareholder Returns,” and stated that it had resolved a policy to implement a return to shareholders at the earliest possible date, through the vehicle of a share buyback of approximately 700 billion yen, funded by part of the profit from the sale of Toshiba Memory Corporation. The company is also considering its policy on payments to secure stable dividends. It is working on the mechanics and other details of the share buyback, including use of the Off-Auction Own Shares Repurchase Trading System (ToSTNeT-3), taking into account legal and other restrictions, the impact on supply and demand of Toshiba’s shares in the market, the future economic and business environments, and the details of the Toshiba Next Plan.

In executing the share buyback, Toshiba needs to consider legal restrictions, including regulations concerning insider trading, as it is still developing the Toshiba Next Plan, and a number of measures related to the Toshiba Group’s business are in progress. Toshiba will continue to develop the Toshiba Next Plan in readiness for the November announcement, and continue to consider the timing and mechanics of the share buyback.

In the June 13 announcement, Toshiba stated that it was unable to execute shareholder returns for fiscal year 2017 as the distributable amount available on the company’s non-consolidated balance sheet at the end of March, 2018 was negative. The company will close its accounts at the end of September, 2018, to prepare temporary non-consolidated financial statements in accordance with the Companies Act. This will allow profit from the sale of Toshiba Memory Corporation and accumulated profit from the first and second quarters of fiscal year 2018, from 1 April to 30 September, 2018, to be incorporated into the distributable amount and enable the company to move forward towards shareholder returns.

Toshiba will make a prompt announcement when any decision that requires disclosure is made.

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