

FOR IMMEDIATE RELEASE

**Notice Regarding Status of Discussion
with Potential Investors and Sponsors**

TOKYO - As announced in the “Notice Regarding Commencement of Discussion with Potential Investors and Sponsors” dated April 21, 2022, the Board of Directors and the Special Committee of Toshiba Corporation (the “Company”) resolved to solicit proposals on strategic alternatives (including privatization, the “Transaction”) from potential investors and sponsors as our potential partner (the “Potential Partners”) in order to enhance the Company’s corporate value.

As announced in the “Notice Regarding Status of Discussion with Potential Investors and Sponsors” dated May 13, 2022, the Company has been holding discussions with the Potential Partners who have expressed their intention in positively considering to submit the proposals through the financial advisor, Nomura Securities Co., Ltd. since April 21, 2022, and has requested submitting non-binding proposals on the Transaction by May 30, 2022.

As of today, the Company has received 8 initial proposals for privatization, as well as 2 initial proposals for a strategic capital and business alliance with the Company remaining listed from Potential Partners. These proposals are not legally binding.

Although the Company has provided certain information on its business and finance to the Potential Partners who submitted such proposals, due diligence on business, legal, finance, tax, and others has not been carried out.

The Company will evaluate the proposals comprehensively considering the offer price, as well as the contribution to medium- to long-term enhancement of the Company’s corporate value, the financing arrangements, and the certainty of each transaction being actually implemented, including the likelihood of each transaction to be approved by the authorities under competition laws and national security laws.

After evaluating these proposals, the Company will select the Potential Partners to be invited to the final process, as soon as practicable after the 183rd Annual General Meeting of Shareholders scheduled to be held on June 28, 2022.

Thereafter, on and after July 2022, the Company will provide such selected Potential Partners with an opportunity of due diligence, request them to submit legally binding proposals considering discussions on measures to enhance the Company's corporate value and the certainty of each transaction being actually implemented, and proceed with the in depth discussions with Potential Partners.

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