

July 24, 2012

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Toshiba to Adjust Production of NAND Flash Memory at Yokkaichi

This is to give notice that Toshiba Corporation announced an adjustment to production of NAND flash memory at its Yokkaichi Operation plant in Mie Prefecture, Japan as reported to Tokyo Stock Exchange today, July 12, 2012.

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

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FOR IMMEDIATE RELEASE

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TOKYO—Toshiba Corporation (TOKYO: 6502) today announced an adjustment to production of NAND flash memory at its Yokkaichi Operation plant in Mie Prefecture, Japan, that will cut Toshiba's production by approximately 30%, effective from today.

Oversupply of NAND flash memory in the retail market, for application in USB memories and memory cards, has resulted in continual price declines since the beginning of this year. Toshiba has responded by adjusting shipments to the retail market since June and, from today will reduce the operating rate at the plant in order to adjust output. This move will help to reduce inventory in the market and improve the overall balance between supply and demand.

High growth rates are forecast for PCs and Smartphones, the drivers of global market demand of NAND flash memory, and the supply and demand balance is expected to improve in the current quarter, from July to September. Along with this, Toshiba will implement a timely production adjustment to encourage early restoration of the balance in supply and demand and improve the overall market conditions ahead of the anticipated rise in demand. Toshiba will continue to closely monitor the NAND market and re-examine production at Yokkaichi as necessary.

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