

[Translation]
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For Immediate Release

Company name: Toshiba Corporation
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Regarding the Sale of Certain Shares Held by Toshiba and a Subsidiary

Toshiba Corporation (the “Company”) hereby announces that it has decided to sell all shares (the “Sale”) of Topcon Corporation held by the Company and its consolidated subsidiary, Toshiba Insurance Service Corporation (TISCO), in line with its consistent policy of making efficient use of the Group assets and to improve its balance sheets.

With the Sale, Topcon Corporation will no longer be an affiliate of the Company accounted for by the equity method.

1. Summary of the Sale

(1) Number of shares to be offered

Shares held by the Company and by its subsidiary, TISCO

Shares held by the Company* 32,566,800 shares (30.13% of the outstanding shares)

Shares held by TISCO 277,300 shares (0.26% of the outstanding shares)

Total 32, 844,100 shares (30.39% of the outstanding shares)

* Includes grant of Greenshoe option (3,150,000 shares) related to the offering by Overallotment by underwriters, and shares intended for additional right of purchasing (1,050,000 shares) granted to the underwriters in relation to overseas sales.

(2) Method of the Sale

The Sale will be by way of secondary offering, and Nomura Securities Co., Ltd. and Mizuho Securities Co., Ltd., the joint lead underwriters, will purchase the shares for the offering. There is a possibility that part of shares will be sold to overseas investors in overseas markets, mainly in Europe and Asia (excluding the US and Canada).

Summary of Topcon Corporation

Company Name:	Topcon Corporation
Head Office:	75-1, Hasunuma-cho, Itabashi-ku, Tokyo 174-8580, Japan
Established:	September 1, 1932
Representative:	Satoshi Hirano, President and Chief Executive Officer
Paid in Capital:	16,638 million yen (As of March 31, 2015)
Sales:	128,569 million yen (For the year ended March 31, 2015)
No. of Employees:	4,148 (As of March 31, 2015)
Main Shareholders:	Toshiba Corporation, State Street Bank and Trust Company, The Master Trust Bank of Japan, Ltd., Japan Trustee Services Bank, Ltd., Taiyo Fund, L.P., and others. (As of March 31, 2015)
Major Businesses:	Positioning (GNSS, Machine control system, Precision agriculture), Smart Infrastructure (Surveying instruments, 3D measurement, Monitoring), Eye Care (Ophthalmic instruments, Refraction instruments)

2. Purpose of the Sale

The Company is currently promoting cash flow management, and decided the Sale in order to improve efficient utilization of Group assets and to bolster its balance sheets.

3. Outlook

The selling price to the underwriters will be determined on one of the days from Tuesday September 8, 2015 to Thursday September 10, 2015, inclusive. At this moment, the sales price (consolidated) and profit from the Sale (before tax, consolidated) are expected to be approximately 50 to 60 billion yen and 30 to 40 billion yen, respectively. However, these amounts may change significantly, depending on stock market situation, etc.

After the selling price has been determined, the Company will promptly announce the impact of the Sale on its balance sheet.

The Company's forecast on the consolidated financial results for the fiscal year ending March 31, 2016 will be announced as soon as it becomes available.

4. Business relationship after the Sale

The Company's business relationship with Topcon Corporation will continue after the Sale.

Disclaimer

This announcement contains forward-looking statements concerning future plans, strategies and the performance of Toshiba Group. These statements are based on management's assumptions and beliefs in light of the economic, financial and other data currently available. Since Toshiba Group is promoting business under various market environments in many countries and regions, they are subject to a number of their risks and uncertainties. Toshiba therefore wishes to caution readers that actual results might differ materially from our expectations. Major risk factors that may have a material influence on results are indicated below, though this list is not necessarily exhaustive.

- Major disasters, including earthquakes and typhoons;
- Disputes, including lawsuits, in Japan and other countries;
- Success or failure of alliances or joint ventures promoted in collaboration with other companies;
- Success or failure of new businesses or R&D investment;
- Changes in political and economic conditions in Japan and abroad; unexpected regulatory changes;
- Rapid changes in the supply and demand situation in major markets and intensified price competition;
- Significant capital expenditure for production facilities and rapid changes in the market;
- Changes in financial markets, including fluctuations in interest rates and exchange rates.

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