

[Translation]
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For Immediate Release

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Japan
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**Notice on Determination to Implement Company Split
in Respect of Structural Reform of System LSI Business**

Further to an announcement on October 28, 2015 on the structural reform of Toshiba Corporation's ("the Company") System LSI business, the Company hereby gives notice that it has determined today that a certain part of the System LSI business at the Company's Oita Operations will be transferred to the Company's wholly-owned subsidiary, Iwate Toshiba Electronics Co., Ltd. ("Iwashiba"), by a company split ("the Company Split").

Since this transaction is a simplified absorption-type company split in which the wholly owned subsidiary will become the succeeding company, some disclosure items and details are omitted.

1. Purpose of the Company Split

By consolidating the System LSI business that uses the 200mm and 150mm wafer production lines at Oita Operations into Iwashiba's System LSI business as a single business entity, the Company will concentrate management resources in business areas where the Company anticipates market growth and enjoys technological advantages, such as analog integrated circuits and motor control drivers for automotive and other applications, and will secure efficient integration and management of the 200mm and 150mm wafer production lines.

2. Overview of the Company Split

(1) Schedule

Date of contract	February 2016 (planned)
Effective date	April 1, 2016 (planned)

Note: The Company Split falls into the category of a simplified absorption-type company split defined in the Paragraph 2 of Article 784 of the Companies Act. Therefore, the Company will not hold a general meeting of shareholders for the approval related to the contract for the absorption-type company split.

(2) Method of the Company Split

The absorption-type company split method is used, in which Toshiba initiates the Company Split and Iwashiba is the succeeding company.

(3) Allocation associated with the Company Split

Not determined at this timing.

(4) Handling of share option and bonds with share option associated with the Company Split

Toshiba does not issue any share option or bonds with share option.

(5) Increase or decrease in capital stock due to the Company Split

Not determined at this timing.

(6) Rights and obligations to be transferred to the succeeding company

Not determined at this timing.

(7) Probability of fulfillment of obligations

It is understood that Iwashiba will be able to fulfill its all obligations that have a maturity date on and after the effective date for the Company Split.

3. Overview of Participants in the Company Split.

	Splitting Company	Succeeding Company
(1) Name	Toshiba Corporation	Iwate Toshiba Electronics Co., Ltd.
(2) Address	1-1 Shibaura 1-chome, Minato-ku, Tokyo	6-6, Kita Kogyo-Danchi, Kitakami-City, Iwate
(3) Name and Title of Representatives	Masashi Muromachi, Representative Executive Officer, President and Chief Executive Officer	Hitonori Abe, President and Chief Executive Officer
(4) Business Outline	Businesses in Energy & Infrastructure, Community Solutions, Healthcare Systems & Services, Electronic Devices & Components, and Lifestyles Products & Services	Manufacture, contract manufacturing of System LSIs including analog IC, ASIC and others
(5) Capital Stock	439,901million yen	15,000 million yen
(6) Establishment	June 25, 1904	January 20, 1973
(7) No. of Outstanding Shares	4,237,602,026 shares	30,000,000 shares
(8) Fiscal Term	March 31	March 31
(9) No. of Employees	198,741 (consolidated)	810 (single company)

(10) Main Financing Bank	Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation Sumitomo Mitsui Trust Bank, Limited The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Sumitomo Mitsui Banking Corporation
(11) Major Shareholders and Shareholding Ratio	The Master Trust Bank of Japan, Limited (trust account) 4.77% Japan Trustee Services Bank, Limited (trust account) 3.86% Toshiba Stock Purchase Plan 2.79% The Dai-ichi Life Insurance Company, Limited 2.72% Nippon Life Insurance Company 2.60%	Toshiba Corporation 100%
(12) Financial Condition and Operating Performance in Preceding Fiscal Year (Fiscal year ended March 31, 2015)		
Net Assets (Equity)	1,565,357million yen (consolidated)	9,563 million yen (single company)
Total Assets	6,334,778 million yen (consolidated)	29,094 million yen (single company)
Shareholder's Equity per Share	256.01 yen (consolidated)	318.77 yen (single-company)
Net Sales	6,655,894 million yen (consolidated)	27,847 million yen (single company)
Operating Income	170,439 million yen (consolidated)	534 million yen (single company)
Recurring Profit	---	762 million yen (single company)
Net Income (Loss)	-37,825 million yen (consolidated)	599 million yen (single company)
Net Income (Loss) per Share	-8.93 yen (consolidated)	19.97 yen (single company)

Notes:

1. No. of Employees and Major Shareholders and Shareholding Ratio are as of March 31, 2015.
2. Financial Condition and Operating Performance in Preceding Fiscal Year (excluding operating income) are based on US GAAP.
4. Overview of Business Unit to be Split
 - (1) Business of Business Unit to be Split
Manufacture of System LSIs

(2) Other Items

Not determined at this time.

5. Condition of Splitting Company after the Company Split

The name, address, name and title of representative, business outline, capital stock, and fiscal term of the splitting company will not change

6. Condition of Succeeding Company after the Company Split

On October 28, 2015, the Company has announced establishment of a new company for its System LSI business. This new company is a manufacturing company that has Iwashiba as the succeeding company. The company will secure efficient integration and management of the 200mm and 150mm wafer production lines, and concentrate management resources in business areas where the Company enjoys technological advantages and where the Company anticipates market growth, such as analog integrated circuits and motor control drivers for automotive and other applications. In addition, by centralizing foundry demand, the new company is expected to improve the rate of operation of the manufacturing lines and to raise cost competitiveness.

Name	Not determined at this time
Address	Not determined at this time
Name and Title of Representative	Not determined at this time
Business Outline	Manufacture, contract manufacturing of System LSIs, including analog IC, ASIC and others
Capital Stock	Not determined at this time
Fiscal Term	March 31

7. Future Outlook

The Company Split is a company split in which Toshiba's wholly-owned subsidiary is the succeeding company, and therefore there will be no impact on Toshiba's consolidated financial performance. For items that are undetermined at this timing, the Company will make announcements when they are determined.

Reference:

Consolidated Financial Results in Preceding Fiscal Year (Fiscal year ended March 31, 2015)

Net Sales	6,655,894million yen
Operating Income	170,439million yen
Income from Continuing Operations, before Income Taxes and Noncontrolling Interests	136,644 million yen
Net Income (Loss) Attributable to Shareholders of the Company	-37,825 million yen