[Translation]

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For Immediate Release

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Structural Reform of the Lifestyle Products & Services Group

Tokyo, Japan, December 21, 2015 -- Toshiba Corporation ("the Company") today announced policy decisions in respect of structural reforms in the Lifestyle Products & Services Group's PC, Visual Products and Home Appliances businesses.

1. Structural Reform of the PC business

(1) Overview and Objectives

a. To concentrate on BtoB business in the PC business

The Company will reform the structure of the PC business to concentrate on BtoB business as a core business that is able to secure stable profit, and will limit the scope of the BtoC business. Specifically, the Company will focus on the BtoB PC business, where further global demand is expected, and build up its enterprise customer base as means to generate healthier profit. It will also promote the solutions and services business in its focus area and expand the development of IoT business for the insurance, distribution and security sectors. In BtoC business, the focus will be on the Japanese market, where the Company can promote steady and effective management. The PC business will end consignment of design and manufacturing to outside vendors, and cease buy and sell transactions. In-house design and manufacturing will significantly reduce the number of product platforms to below one-third the current number, and utilization of the company's own planning and production departments for the BtoB business will support the development of products that make the most of the company's strong points in such areas as robustness and stability.

Acting on this, the Company will combine the current BtoB and BtoC divisions into one division that integrate development, production, sales and services of hardware and solutions, as well as consolidate the current 13 bases into 4 in line with reconsideration of the focus areas.

b. Company split

As was announced in “Notice on Decision to Implement Company Split in Relation to Structural Reform of PC Business” today, the Personal & Client Solutions Company will be split off from Toshiba Corporation and merged with Toshiba Information Equipments Co., Ltd., a BtoB PC sales company in Japan, to improve operational efficiency. This is expected to promote low cost business operation, and will also open the way to considering business alliance with third party companies.

c. Personnel measures including early retirement incentive program

The Company will implement personnel measures to approximately 1,300 personnel by the end of March 2016. This is about 30% of the PC business global headcount as the end of March 2015.

(2) Future prospects

The Company will post an operating expense of approximately 60 billion yen for structural reform of the PC business in FY2015 (fiscal year ending March 2016). Following this structural reform, the PC business will reduce total fixed expenses by more than 30 billion yen in FY 2016, against forecast fixed expenses of 66.5 billion yen for FY2015, and expects to become profitable within FY2016.

2. Structural reform of the Visual Products business

(1) Overview and Objectives

The Visual Products business will end product development and sales outside Japan and continue the transition to a brand-licensing business model. In-house development and sales for the Japanese market will continue, and fixed expenses will be minimized and profitability reinforced by headcount reductions in Japan and other measures.

a. Sale of TV production plant in Indonesia

In regard to Visual Products business in Asia excluding China, the ownership of PT Toshiba Consumer Products Indonesia, a TV production plant in Indonesia, will be transferred to the third party company. The Company’s business in the area will shift to the brand-licensing business model. More details of this transaction will be announced in due course, once agreed with the partner company.

b. Deconsolidation and sales of TV manufacturing and sales joint ventures to Egypt-based El Araby

The Visual Products business in the Middle East and Africa will sell part of its shareholdings in a TV manufacturing joint venture and a TV sales joint venture in Egypt to El Araby, the joint venture partner, and shift to the brand-licensing model. The companies will be sold for a combined price 350 million yen, deconsolidating the companies, and the impact on the Company’s financial results is expected to be negligible.

*Net sales of the Visual Products business in the Middle East and Africa: approximately 15.5 billion yen (FY2014, consolidated base)

Outline of the sale of stock in the manufacturing joint venture with El Araby

Number of share to be offered

Shares held by the Company: 51,000 shares (51% of outstanding shares)

Change in shareholding resulting from the sale

Before the Sale: El Araby 49%, Toshiba Lifestyle Products & Services Corporation 51%

After the Sale: El Araby 90%, Toshiba Lifestyle Products & Services Corporation 10%

Outline of the manufacturing joint venture with El Araby

Company name: Toshiba El Araby Visual Products Company

Head office address: Cairo, Egypt

Established: January 2011

Representative: Medhat Mahmoud El Araby

Capital: 1.2 billion yen

Net sales: 13.8 billion yen (FY2014)

Employees: 717 (at the end of March, 2015)

Main shareholders: El Araby Holding Co. For Financial Investments, Toshiba Lifestyle Products & Services Corporation

Outline of the sale of stock in the sales joint venture with El Araby

Number of share to be offered

Shares held by the Company: 7,094 shares (51% of outstanding shares)

Change in shareholding resulting from the sale

Before the Sale: El Araby 49%, Toshiba Lifestyle Products & Services Corporation 51%

After the Sale: El Araby 51%, Toshiba Lifestyle Products & Services Corporation 49%

Outline of the sales joint venture with El Araby

Company name: Toshiba El Araby Visual & Appliances Marketing Company
Head office address: Cairo, Egypt
Established: March 2011
Representative: Rihito Sato
Capital: 0.13 billion yen
Net sales: 7.6 billion yen (FY2014)
Employees: 15 (at the end of March, 2015)
Main shareholders: El Araby Holding Co. for Financial Investments, Toshiba Lifestyle Products & Services Corporation

c. Memorandum of Understanding on Transfer of Shares in Brazil-based Semp Toshiba Amazonas

In regard to the visual products business in Brazil, Toshiba has signed a memorandum of understanding to transfer all of its shareholding in Semp Toshiba Amazonas (Semp) to the owner and joint venture partner in the company with the intent of licensing its TV brand name to Semp.

Toshiba plans to conclude the contract for the share transfer and other contracts by the end of March 2016. Going forward, the Company will further discuss the details of transaction conditions and include an approximately 25.0 billion yen loss on sales for the transfer in non-operating expenses in the FY2015 fourth quarter consolidated financial statements.

Outline of the sale of Semp Toshiba Amazonas stock to the individual owner

Number of share to be offered
Shares held by the Company: 200 million shares (40% of outstanding shares)
Change in shareholding resulting from the sale
Before the Sale: Individual Owner 60%, Toshiba Group 40%
After the Sale: Individual Owner 100%, Toshiba Group 0%

Outline of the manufacturing and sales joint venture with the individual owner

Company name: Semp Toshiba Amazonas S.A.
Head office address: Manaus, Brazil
Established: July 1977
Representative: Ricaldo de Santos Freitas
Capital: 61.6 billion yen
Net sales: 42.5 billion yen (FY2014)

Employees: 1,628 (at the end of March, 2015)
Main shareholders: Individual owner, Toshiba Lifestyle Products & Services Corporation, Toshiba Corporation

d. Japanese market assembly

Toshiba will concentrate management resources on the Japanese market, and reduce annual sales to approximately 0.6 million units in FY2016 (fiscal year ending March 2017), mainly of high value added products that can generate profit. While most products will be procured offshore, a number of high image quality smaller products will be produced at Toshiba Multimedia Devices Co., Ltd., with consideration for BtoB demand for products such as customized models to meet expanding hotel demand. Deliveries are planned to start at the end of December 2015. Toshiba Multimedia Devices will utilize its current facility and there will be no new capital investment. Plans call for assembly of 160 thousand units in FY2016.

Outline of Toshiba Multimedia Devices

Company name: Toshiba Multimedia Devices Co., Ltd.
Head office address: 3-31-2776, Minamicho, Misawa, Aomori, 033-0036 Japan
Established: August 1973
Representative: Hiroshi Kawamura
Capital: 490 million yen
Net sales: 7.5 billion yen (FY2014)
Employees: 487 (at the end of May 1, 2015)
Main shareholders: Toshiba Lifestyle Products & Services Corporation, Toshiba Corporation

e. Personnel measures, including the early retirement incentive program

The Company will implement personnel measures to approximately 3,700 personnel by the end of March 2016. This is about 80% of the Visual Products business global headcount as the end of March 2015. The Company will closely examine expenses incurred in implementing the early retirement incentive program, based on the number of applicants, and disclose figures once they are known.

(2) Future prospects

The Company will post an operating expense of approximately 40.0 billion yen for structural reform of the Visual Products business in FY2015. Following this structural reform, the PC business will reduce total fixed expenses by more than 18.0 billion yen in FY 2016, against forecast fixed expenses of 30.5 billion yen for FY2015, and expects to become profitable within FY2016.

3. Structural Reform of the Home Appliances business

(1) Overview and objectives

The Company will reduce the number of employees of the Home Appliances business worldwide, reduce bases in Japan from the current six to three, and cut fixed expenses through optimization of operations.

a. Personnel measures including the early retirement incentive program

The Company will implement personnel measures to approximately 1,800 personnel in the worldwide Home Appliances business (including the sales and repair of Lifestyle products) from the end of March 2015 by the end of March 2016.

The Company will closely examine expenses incurred in implementing the early retirement incentive program, based on the number of applicants, and disclose figures once they are known.

b. Withdrawal from in-house production and sales of twin-tub washing machine

Along with the Indonesian TV plant, the Company will close the washing machine plant on the same site and sell the land and the buildings. More details of this transaction will be announced in due course, once agreed with the partner company.

The Company will end the in-house production and sales of twin-tub washing machine worldwide and will focus on drum and top loading washing machines.

* Net sales of twin-tub washing machine: approximately 3.0 billion yen (FY2014, consolidated base)

(2) Future prospects

The Company will post an operating expense of approximately 4.0 billion yen for structural reform of the Home Appliance business in FY2015. Following this structural reform, the Home Appliance business will reduce total fixed expenses by more than 5.0 billion yen in FY 2016, against forecast fixed expenses of 45.9 billion yen FY2015, and expects to become profitable within FY2016.

4. Sales of Ome Complex

In order to improve asset-use efficiency in the Lifestyle business segment, the Company plans to close and sell Ome Complex in Japan, the development base for PCs and TVs.

The Company will announce any matters that need to be made public once the decision is implemented.

(Reference)

Consolidated performance in this fiscal year (announced in December 21, 2015 today) and consolidated performance in the last fiscal year

	Net sales	Operating income	Income from continuing operations before income taxes and non-controlling interests	Net income attributable to shareholders of the Company[1]
this fiscal year (fiscal year ended March 31, 2016)	6,200,000 million yen	-340,000 million yen	-300,000 million yen	-550,000 million yen
previous fiscal year (fiscal year ended March 31, 2015)	6,655,894 million yen	170,439 million yen	136,644 million yen	-37,825 million yen

[1] "The Company" refers to Toshiba Corporation.