

[Translation]
December 21, 2015

For Immediate Release

Company name: Toshiba Corporation
1-1-1 Shibaura, Minato-ku, Tokyo,
Japan
Representative: Masashi Muromachi, President &
CEO
Securities code: 6502 (TSE and NSE)
Contact: Naoto Hasegawa
General Manager
Public Relations & Investor
Relations Office
Tel: +81-3-3457-2100

**Notice on Decision to Implement Company Split
in Relation to Structural Reform of PC Business**

As part of the structural reform of Toshiba Corporation's ("the Company") PC business, the Company hereby gives notice that it has decided today that the Personal & Client Solutions Company, one of the Company's in-house companies, will be succeeded by one of Company's wholly-owned subsidiaries, Toshiba Information Equipments Co., Ltd. ("TIE"), by a company split ("the Company Split"). With this decision, the Company will further promote asset-light management and also open the way to considering business reorganization with companies outside Toshiba Group.

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 Company's Personal & Client Solutions Company and TIE as a single business entity, the Company will concentrate its resources in Japan for product development and design, global production management, and sales and services, and will promote efficient asset-light management.

2. Overview of the Company Split

(1) Schedule

Date of signing of the Company Split Agreement	January 2016 (planned)
Effective date of the Company Split	April 1, 2016 (planned)

Note: For Toshiba, the Company Split falls under the category of a simplified absorption-type company split defined in the Paragraph 2 of Article 784 of the Companies Act, and for TIE, the Company Split falls under the category of a short form absorption-type company split defined in the Paragraph 1 of Article 796 of the Companies Act. Therefore, both companies do not plan to hold shareholders' meeting to approve of the Company Split Agreement.

(2) Method of the Company Split

The absorption-type company split method is used, in which Toshiba is the splitting company and TIE is the succeeding company.

(3) Allotment related to the Company Split

Not yet decided.

(4) Treatment 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) Change in Stated Capital associated with the Company Split

Not yet decided.

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

Not yet decided.

(7) Outlook of performance of obligations

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

3. Overview of Companies associated with the Company Split.

	Splitting Company	Succeeding Company
(1) Name	Toshiba Corporation	Toshiba Information Equipments Co., Ltd.
(2) Address	1-1 Shibaura 1-chome, Minato-ku, Tokyo	6-15 Toyosu 5-chome, Koto-ku, Tokyo
(3) Name and Title of Representatives	Masashi Muromachi, Representative Executive Officer, President & CEO	Takeshi Kageyama, President & CEO
(4) Business Outline	Businesses in Energy & Infrastructure, Community Solutions, Healthcare Systems & Services, Electronic Devices & Components, and Lifestyle Products & Services	Sales of PCs, servers, system solution products, support and services products
(5) Capital Stock	439,901million yen	1,200 million yen
(6) Establishment	June 25, 1904	September 9, 1954
(7) No. of Outstanding Shares	4,237,602,026 shares	2,400,000 shares
(8) Fiscal Term	March 31	March 31

(9) No. of Employees	198,741 (consolidated)	703 (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)	1,565,357 million yen (consolidated)	1,533 million yen (single company)
Total Assets	6,334,778 million yen (consolidated)	37,997 million yen (single company)
Shareholder's Equity per Share	256.01 yen (consolidated)	638.95 yen (single company)
Net Sales	6,655,894 million yen (consolidated)	97,292 million yen (single company)
Operating Income	170,439 million yen (consolidated)	209 million yen (single company)
Recurring Profit	---	138 million yen (single company)
Net Income (Loss)	-37,825 million yen (consolidated)	-174 million yen (single company)
Net Income (Loss) per Share	-8.93 yen (consolidated)	72.63 yen (single company)

Notes:

1. Number of Employees, Major Shareholders and Shareholding Ratios are as of March 31, 2015.
2. Financial Conditions and business results (excluding operating income) of the splitting company are based on US GAAP.

4. Overview of the business unit to be split

(1) Business of the business unit to be split

Development, manufacture and sales of PC, tablet products, and IoT solution products for corporate customers.

(2) Other Items

Not determined at this time.

5. Overview of Splitting Company after the Company Split

There will be no change in the splitting company's name, address, name and title of representative, principal business, stated capital, or fiscal term.

6. Overview of Succeeding Company after the Company Split

Name	Not yet decided
Address	Not yet decided
Name and Title of Representative	Not yet decided
Business Outline	Development, manufacturing and sales of PC and system solution products for Japan and overseas.
Capital Stock	Not yet decided
Fiscal Term	March 31

7. Future Outlook

As the Company Split takes place with Toshiba's wholly-owned subsidiary there will be no impact on Toshiba's consolidated financial results. For items that are undecided at this timing, the Company will make announcements when they are decided.

Reference:

Consolidated Financial Forecast (announced today on December 21, 2015) and Business Results in Preceding Fiscal Year

	Forecast for FY2015 (Fiscal year ending March 31, 2016)	Results in FY2014 (Fiscal year ended March 31, 2015)
Net Sales	6,200,000 million yen	6,655,894million yen
Operating Income	-340,000 million yen	170,439million yen
Income before Income Taxes and Noncontrolling Interests	-300,000 million yen	136,644 million yen
Net Income (Loss) Attributable to Shareholders of the Company	-550,000 million yen	-37,825 million yen

###