April 20, 2016
Toshiba Corporation

Notice on Recording Write-down for Shares Held by Toshiba in an Affiliate Company and a Capital Deficit in Toshiba's Non-Consolidated Financial Statement

TOKYO—Toshiba Corporation (TOKYO: 6502) hereby gives notice that it expects to record write-down in its non-consolidated financial results for FY2015, ended March 31, 2016, for shares that it holds in its affiliate company. This write-down is the result of a decrease in the net asset value of the shares of an affiliate company held by Toshiba, Toshiba America, Inc. (TAI), which has fallen below investment book value. TAI is currently deemed to be unlikely to recover in the immediate future, due to deterioration in business performances in the U.S. in the power systems businesses, excluding the business of Westinghouse Electric Company, and in the PC business and visual products business.

1. Name of Affiliate: Toshiba America, Inc. (TAI)
2. Amount for Write-down: Approx. 100.0 billion yen
3. Reason for Write-down:

   TAI is the regional headquarters for Toshiba's businesses in the U.S., a holding company with shares in its operating subsidiaries, including those in the power systems, PC and visual products businesses. Due to deterioration in the business performances of these businesses, which has already been included in an announcement made today, "Notice Regarding Revision of Business Results Forecast," the net asset value of TAI's shares has fallen below investment book value, and the company is currently deemed unlikely to recover in the immediate future. As a result, Toshiba expects to record the above mentioned write-down for the shares held by TAI in its non-consolidated financial results. This write-down will not impact on Toshiba's consolidated financial performance.

Toshiba is currently examining valuations of shares of other affiliate companies and impairment of other assets.

In addition, as separately announced in "Regarding Goodwill Impairment Related to

Toshiba's Nuclear Power Business and Write-Downs of Westinghouse Group Stock," Toshiba expects to record a write-down of 220 billion yen in its non-consolidated financial performance for shares of Westinghouse Group, which will add up to losses of 320 billion yen. Including these items, Toshiba is expecting to record a net loss of 324.0 billion yen for FY2015, ended March 31, 2016, which will result in non-consolidated net assets with a value of approximately 373.8 billion yen. As a result, Toshiba's non-consolidated capital and legal reserve will be approximately 439.9 billion yen and approximately 13.9 billion yen, respectively, a capital deficit of approximately 80 billion yen. In respect of the capital deficit, Toshiba is currently considering measures, including a capital reduction.

Please refer to slide 9 of presentation slides "Revised Forecasts for FY2015," for more details.

Toshiba will continue to make improvement of its financial base its top priority and execute measures to strengthen its capital and shareholders' equity, including implementing measures to rebuild financial discipline and further sales of assets.

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