

December 27, 2016  
Toshiba Corporation

**Notice on Media Coverage of Toshiba's Business Results Related to  
Acquisition of CB&I's Subsidiary in the US**

TOKYO— Some press agency reports have stated that, “Toshiba is expected to report a loss of several hundred billion yen as a result of reevaluating and lowering the asset value of CB&I Stone & Webster, Inc. (“S&W”), which was acquired by Westinghouse in late 2015”, and that, “Depending on the final evaluation, the loss is likely to reach as much as 500 billion yen,” while others have reported that, “Toshiba is expected to report a roughly 100 billion yen extraordinary loss at its U.S. nuclear power operation”. None of these reports are based on announcements by Toshiba.

As announced on August 12, 2016 in “Note On the Litigation Filed By CB&I Against Westinghouse”, Toshiba is currently undergoing purchase price allocation procedures, in accordance with US GAAP. In the course of this, goodwill in the order of 100 billions of yen could be recorded, and as a result, there is a possibility of recording an impairment loss after conducting impairment test.

Toshiba's board of directors will meet today to discuss the above purchase price allocation procedure, and Toshiba will subsequently give notification of all necessary information.

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