

FOR IMMEDIATE RELEASE

Notice on Acquisition of IHI Corporation's Stake in Westinghouse

TOKYO— Toshiba Corporation (Tokyo: 6502) today announced that it yesterday received a notice from IHI Corporation (IHI) that IHI has exercised a put option for the sale of all the shares (3% ownership) that it holds in the holding company of the Westinghouse Electric Company and its group entities (collectively called WEC).

1. The Outline of IHI's put option

Currently the holding company for WEC is held 87% by Toshiba, 10% by Kazatomprom, a state-owned company in Kazakhstan, and 3% by IHI. Kazatomprom and IHI, collectively the "Minority Shareholders", are entitled to sell ownership of their holdings to Toshiba under certain conditions, pursuant to put option agreements that can be exercised on or after October 1, 2017. However under the agreement between IHI and Toshiba, IHI can exercise this right at an earlier date when certain conditions are met. IHI has determined that these conditions have been met and exercised the put right.

2. Toshiba's Purchase Price, Date of Payment and Closing of the Purchase

1) Toshiba's Purchase Price

Approx. 18.9 billion yen^{*1}

^{*1} Purchase price is calculated by converting IHI's ownership (\$157 million) into Japanese yen at the prevailing currency exchange rate of approx.120 yen to the US dollar in October 2006.

2) Date of payment and Closing Date of the Purchase

May 17, 2017^{*2}

^{*2} Pursuant to the agreement IHI can set a closing date of purchase that is no sooner than 90 days from Toshiba's receipt of IHI's notice of exercise. Accordingly, IHI has set the above date.

3. Future Outlook

This acquisition has no impact on Toshiba's consolidated statements of operations. Toshiba will estimate the impact on consolidated shareholder's equity and net assets in its consolidated balance sheets, and they will be reduced to some degree. Toshiba will make a further announcement once it has determined the amount and the timing of recording the acquisition on its consolidated balance sheets.

^{*}Since this is an acquisition of an additional interest in a consolidated subsidiary, the additional interest and corresponding equity attributable to noncontrolling interests will be eliminated. The gap between the acquisition price and IHI's stake in noncontrolling interest will not impact on goodwill but on additional paid-in capital.