

July 18, 2017  
Toshiba Corporation

FOR IMMEDIATE RELEASE

**Toshiba updates on the Preliminary Injunctive Relief brought by Western Digital**

- *At the July 14 hearing, the Superior Court of California did not rule on Western Digital's injunction request.*
- *Instead, the court suggested the companies to work on generating an agreement on the court's proposal for Toshiba providing with two weeks' advance notice on closing its memory business sales, provided this occurs before the arbitration panel is formed under the ICC Rules.*
- *The arbitration panel should be formed within the next few months, while Toshiba's targets closing the memory business sale for March end in 2018.*
- *In the meantime, Toshiba can continue to negotiate and sign an agreement with bidders for the memory business.*

TOKYO—Toshiba Corporation (TOKYO 6502) has today filed an update to the Tokyo Stock Exchange and Nagoya Stock Exchange on the court hearing on July 14 at the Superior Court of California for the County of San Francisco (the Court), on the motion for preliminary injunctive (PI) relief made by SanDisk LLC (SanDisk), a subsidiary of Western Digital Corporation (Western Digital) (NASDAQ: WDC).

At the July 14 hearing, the Judge proposed a solution and did not order a PI. Instead, the Judge proposed Toshiba give two weeks' notice to SanDisk before Toshiba closes the sale of its memory business (the Deal) for the period until the arbitration panel can be formed. Arbitration was initiated by SanDisk in May 2017. Pursuant to the ICC (International Chamber of Commerce) Rules that govern the arbitration, the tribunal should be formed within the next few months.

As both sides agreed to the approach if it can be properly worded, the Judge requested the parties to negotiate language that would implement the Judge's proposal and present that to the Court by July 28.

Toshiba agreed not to close the Deal before the July 28 hearing. Given that regulatory approval for the Deal will likely take several months after signing, Toshiba's current target is to close the Deal by the end of March 2018. As a result, there is no chance of closing

the Deal within the next two weeks.

In the meantime, Toshiba can and will continue to negotiate and sign an agreement with bidders for the Deal.

The company looks forward to the next hearing currently scheduled for July 28.

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