

November 24, 2017
Toshiba Corporation

FOR IMMEDIATE RELEASE

Disclosure of Progress in Respect Completion of the Sale of Shares of a Toshiba Consolidated Subsidiary to Westinghouse Electric Company

TOKYO— Toshiba Corporation (TOKYO: 6502) hereby announces that the sale of its 70% shareholding in Mangiarotti S.p.A (Mangiarotti) to Westinghouse Electric UK Holdings Limited (WECUK) was approved by the US Bankruptcy Court of New York on November 16 (in the US) and completed on November 23 (in Italy).

On October 31 2017, in “Notice on Agreement with Westinghouse Electric Company Regarding Transfer of Shares of Toshiba’s Consolidated Subsidiary,” Toshiba announced that it had reached agreement on the sale with WECUK and Westinghouse Electric Company. Mangiarotti was deconsolidated from Toshiba Group after this transaction.

As part of the transfer to WECUK, Toshiba wrote off 110 million euros (approx. 128 million US dollar) owed to it by Mangiarotti in the form of an outstanding loan and interest on the loan, which amount represented all of the Mangiarotti debt that Toshiba held.

Also on October 31, Toshiba agreed to proceed with a transaction whereby Toshiba Energy Systems & Solutions Corporation will acquire the 52% of the Nuclear Fuel Industries, Ltd. (NFI) shares owned by WECUK. This transaction is still being executed.

###