

November 21, 2018
Toshiba Corporation

FOR IMMEDIATE RELEASE

Toshiba Announces to Start Open Market Repurchases of its Own Shares

TOKYO—Toshiba Corporation (TOKYO: 6502) has announced to start the Open Market Repurchase of its own shares based on discretionary dealing agreements as follows from November 22, 2018.

As Toshiba announced on November 8, 2018 in the “Notice Regarding Determination on Repurchase of the Company’s Own Shares,” its Board of Directors resolved the matters concerning the repurchase of Toshiba’s own shares pursuant to Article 459, Paragraph 1 and Article 156, Paragraph 1 of the Companies Act of Japan, and Article 33 of Toshiba’s Articles of Incorporation. After the resolution, Toshiba executed repurchases of its own shares through the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3 Repurchase) on November 13, 15 and 21, 2018.

1. Type of shares to be repurchased	Common shares
2. Total number of shares to be repurchased	Up to 195,509,400 shares (Approximately 32% of the issued shares (excluding treasury shares))
3. Total amount to be repurchased	Up to 456,868,142,000 yen
4. Start date of Open Market Repurchase	November 22, 2018
5. Method of share repurchase	Open Market Repurchase on the Tokyo Stock Exchange based on discretionary dealing agreement.

As a large number of shares to be repurchased, and considering the current trading volume of Toshiba’s shares on stock exchanges and compliance with relevant laws and regulations, Toshiba determined that it would use a combination of a ToSTNeT-3 Repurchase and Open Market Repurchase based on a discretionary dealing agreement, both of which have been traditionally used in Japan as means to stably and steadily repurchase a substantial volume of own shares over the repurchase period. Based on this decision, Toshiba has already repurchased a certain number of its own shares, giving priority to ToSTNet-3, where it has executed three ToSTNeT-3 Repurchases as, in principle, companies cannot repurchase their own shares through both ToSTNeT-3 and the open market at the same time. In addition,

maintaining a situation in which Toshiba can ensure it does not have material non-public information for a long time may pose an obstacle to Toshiba's execution of daily business. Therefore, Toshiba has decided that it will start the Open Market Repurchase of its own shares.

As Toshiba announced on June 13, 2018 in the "Toshiba's Policy on Shareholder Returns," Toshiba intends to avoid an inappropriate temporary impact on the supply and demand of its shares while executing the share repurchase. Therefore, as Toshiba announced on November 8, 2018 in the "Notice Regarding Determination on Repurchase of the Company's Own Shares," there is a possibility that the actual number of shares and amount repurchased will not reach the number and amount resolved by the Board of Directors.

(Reference)

1. Resolution by the Board of Directors concerning the repurchase of own shares (announced on November 8, 2018)

- (1) Type of shares to be repurchased Common shares
- (2) Total number of shares to be repurchased
Up to 260 million shares
(Approximately 40% of the issued shares (excluding treasury shares))
- (3) Total amount to be repurchased Up to 700 billion yen
- (4) Period for share repurchase From November 9, 2018 to November 8, 2019
- (5) Method of share repurchase Market transactions on the Tokyo Stock Exchange
(Note) Off-Auction Own Share Repurchase Trading System (ToSTNeT-3 Repurchase) and Open Market Repurchase based on discretionary dealing agreement.

2. Cumulative total number of shares repurchased based on the above resolution (as of November 21, 2018)

Total number of shares repurchased	64,490,600 shares
Total amount of repurchase price	243,131,858,000 yen

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