

January 7, 2019  
Toshiba Corporation

FOR IMMEDIATE RELEASE

**Update on Withdrawal from South Texas Project**  
**by Toshiba's Overseas Consolidated Subsidiary**

TOKYO—Toshiba Corporation (TOKYO: 6502) announced on May 31, 2018, in “Notice on Withdrawal from South Texas Project by Toshiba’s Overseas Consolidated Subsidiary” that its board of directors had resolved to withdraw from the South Texas Project (hereinafter “STP”), a nuclear power plant construction project in Texas, U.S.A., and targeted early completion of the withdrawal process.

Toshiba was involved in STP through an investment by its U.S.-based consolidated subsidiary, Toshiba America Nuclear Energy Corporation (hereinafter “TANE”), in Nuclear Innovation North America LLC (hereinafter “NINA”), a company established by NRG Energy, Inc., one of the largest diversified energy providers in the U.S. NINA was dissolved on December 31, 2018.

Toshiba has already canceled all contracts related to STP, including the EPC contract, and all deferred loans, and has forgiven loans extended under loan contracts. With NINA’s dissolution, all procedures required for withdrawing from STP have been completed.

In the course of the withdrawal process, TANE was absorbed into Toshiba America Energy Systems Corporation, a U.S.-based consolidated subsidiary of Toshiba engaged in the provision of equipment and services for steam turbines and generators for power plants in North America.

As Toshiba reported on May 31, 2018, Toshiba recorded allowances for most of all bad debt and impairment loss by FY2017, ended March 31, 2018, and the impact on the business results forecast for FY2018, announced on November 8, 2018, will be minimal and it remains unchanged.

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