April 11, 2019
Toshiba Corporation

FOR IMMEDIATE RELEASE

Update on Toshiba's Withdrawal from the U.S. LNG Business

TOKYO—Toshiba Corporation (TOKYO: 6502) today announced that it was informed last night by China's ENN Ecological Holdings Co., Ltd. (hereinafter "ENN") that the board of directors of ENN has resolved to terminate the purchase and sales agreement (hereinafter "the PSA") for the transfer to ENN of all outstanding shares of Toshiba America LNG Corporation (hereinafter "the Transfer"), a consolidated subsidiary of Toshiba responsible for the LNG business in the U.S.

On November 8, 2018, in "Update to Toshiba to Withdraw from U.S. LNG Business and to Record of Loss on Valuation of Stocks of Subsidiaries and Affiliates (Non-consolidated)," Toshiba announced that it had signed the PSA with ENN, and also stated that Toshiba and ENN had agreed that, upon completion of the Transfer, all contracts related to the sale of U.S. LNG entered into by Toshiba Group, including contracts between Toshiba Group companies and trading agreements between Toshiba Group and customers, would either be transferred to ENN or canceled, thus completing Toshiba's withdrawal from all business related to the purchase and sale of LNG in the U.S..

On April 1, 2019, Toshiba disclosed that the Transfer was not completed before the end of March 2019, but that it expected to complete the Transfer in April 2019 or shortly thereafter. At the time, certain conditions required to close the Transfer still had to be met: approvals by the Committee on Foreign Investment in the United States (CIFIUS) and China's State Administration of Foreign Exchange (SAFE), as well as approval by a meeting of ENN's shareholders in respect of a financial guarantee from ENN Investment Holdings Co., Ltd. the major shareholder of ENN. Also at that time, Toshiba was confirming ENN's intention to take measures to meet the remaining conditions, and to complete the Transfer at the earliest possible date.

Subsequently, Toshiba was informed last night by ENN that its board of directors met yesterday and resolved to terminate the PSA, and that this decision will be submitted for approval to an extraordinary general meeting of ENN's shareholders on April 29, 2019. The reason ENN has given for the termination is that the Transfer was not completed by the March-end 2019 closing due date stated in the PSA, and that the required conditions can not be met in a short time, leading to considerable uncertainty in proceeding with the

Transfer process. Toshiba has not yet received official documentary notice from ENN regarding the termination, a condition for making the termination effective.

Toshiba will now take all measures necessary to get a full and correct understanding of the situation, including communicating with ENN as needed, in order to recognize and make decisions on issues related to the LNG business.

In its consolidated business results forecast for FY2018, ending March 31, 2019 announced on February 13, 2019, Toshiba made provision for a 93 billion yen loss on the premise of completion of the Transfer, and in its non-consolidated business results forecast announced on November 8, 2018 made provision for a 123 billion yen extraordinary loss. Having received this information from ENN, Toshiba needs to reconsider and determine the impact from the LNG business on its financial FY2018 performance. Toshiba is currently reviewing this impact and other factors related to its financial performance in FY2018, and will promptly announce any item that requires disclosure.

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