

April 24, 2019
Toshiba Corporation

FOR IMMEDIATE RELEASE

Notice on Settlement of a Lawsuit Filed Against Toshiba

TOKYO — Toshiba Corporation (TOKYO: 6502) today announced that it has settled a lawsuit filed against the company in the United States. The details are as follow.

1. Background

Toshiba acquired Consert Inc., a US-based company that provides demand response solutions in February 2013. In November 2015, former shareholders of Consert filed a lawsuit against Toshiba and other related parties in the State Court of North Carolina concerning the acquisition. On April 24, 2019, Toshiba has completed all required procedures for settling the lawsuit.

Assets relating to Consert's business were transferred to Landis+Gyr group in 2016 (at the time an affiliate of Toshiba), and are no longer held within Toshiba group.

2. Outline of settlement

Toshiba has paid US\$21 million to the plaintiffs; the plaintiffs will dismiss and release Toshiba and other related parties from all claims brought in the lawsuit.

3. Plaintiffs

Former shareholders of Consert Inc.

4. Future outlook

This settlement will be reflected in Toshiba's financial statements for FY2018, ending March 31, 2019. Toshiba does not anticipate it will have a significant impact on its financial statements for FY2018. The company is currently reviewing the impact of other factors on its financial FY2018 performance, and will promptly announce any items that require disclosure.

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