

November 7, 2019
Toshiba Corporation

Toshiba's Actions to Reduce Strategic Shareholdings

Toshiba Corporation (Tokyo: 6502) today announced its application for a stock buyback of stock in IHI Corporation (hereinafter, "IHI") held by its defined-benefit pension trust fund (hereinafter "pension fund") as a contribution from Toshiba. The company has explained its intention to the administrator of the pension fund and received consent.

1. Number of Shares for application

5,542,200 shares (representing 3.58% of shares issued) of IHI, held by Toshiba's pension fund.

There is a possibility that the full sale of the shares offered cannot be completed, if the transaction is settled by proportional distribution. In that case, Toshiba will consider other means of selling the remaining stock.

2. Backgrounds

Toshiba has examined actions that it can take in line with its basic policy of reducing the outstanding amount of its strategic shareholdings to the extent possible, as stated in its revised Corporate Governance Guidelines. As a result, with the consent of the trust administrator of its pension fund, Toshiba has decided to sell IHI stock held by the pension fund. It has informed IHI accordingly. The existing business relationship between Toshiba Group and IHI will continue as is.

3. Future Outlook

The stock is held by the pension fund and its sale will not impact on Toshiba's financial performance. Toshiba will continue to study strategic shareholdings of other shares in line with its guideline.

Reference Information

(1) Outline of the Transaction

IHI will place a purchase order to buy back the shares through the Tokyo Stock Exchange's ToSTNet-3 on 8:45a.m. (JST), November 8, 2019, based on the November 7, 2019 closing stock price of 2,614 yen.

(2) Outline of IHI

Company Name	IHI Corporation
Address of Head Office	TOYOSU IHI BUILDING, 1-1, Toyosu 3-chome, Koto-ku, Tokyo
Established	December 5, 1853
Representative	Tsugio Mitsuoka, President
Business Outline	IHI Corporation is a comprehensive heavy-industry manufacturer working to create value for customers in four main areas - Resource, Energy and Environment; Social Infrastructure and Offshore Facilities; Industrial Systems and General-purpose Machinery; and Aero Engine, Space and Defense.
Capital Stock	107.1 billion yen

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