

January 17th, 2020
Toshiba Corporation

FOR IMMEDIATE RELEASE

**Notice Regarding Results of Tender Offer for
Shares of NUFLARE TECHNOLOGY, INC. (Code: 6256) by Subsidiary of
Toshiba Corporation (Toshiba Electronic Devices & Storage Corporation)**

TOKYO - Toshiba Corporation (Code: 6502) (“Toshiba”) today announced that, following the resolution at the board of directors meeting of Toshiba Electronic Devices & Storage Corporation (“Toshiba Electronic Devices & Storage”), a subsidiary of Toshiba, held on November 13th, 2019 to acquire the shares of NuFlare Technology, Inc. (Code: 6256, Tokyo Stock Exchange, Inc. JASDAQ Standard Market) through a tender offer under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended) (the “Tender Offer”), Toshiba Electronic Devices & Storage implemented the Tender Offer commencing on November 14th, 2019, and that the offering period for the Tender Offer ended on January 16th, 2020.

For details, please refer to the attachment “Notice Regarding Results of Tender Offer for Shares of NUFLARE TECHNOLOGY, INC. (Code: 6256)” released by Toshiba Electronic Devices & Storage.

Outline of Toshiba Electronic Devices & Storage

Address	1-1-1, Shibaura, Minato-ku, Tokyo, Japan
Name and title of representative	Hiroshi Fukuchi, President & CEO
Business outlines	Development, manufacture, and sale of discrete semiconductors, system LSI, HDDs, semiconductor production systems, and materials/devices in relation thereto, and other related businesses
Capital stock	JPY 10,000 million (as of January 17th, 2020)

Notice Regarding Results of Tender Offer for
Shares of NUFLARE TECHNOLOGY, INC. (Code: 6256)

TOKYO – Following the resolution at its board of directors meeting held on November 13th, 2019 to acquire the shares of common stock (the “common shares of the Target Company”) of NuFlare Technology, Inc. (Code: 6256, Tokyo Stock Exchange, Inc., JASDAQ Standard Market, the “Target Company”) through a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the “Act”), Toshiba Electronic Devices & Storage Corporation (the “Tender Offeror”) implemented the Tender Offer commencing on November 14th, 2019. The Tender Offeror hereby announces that the offering period for the Tender Offer ended on January 16th, 2020, as follows:

1. Overview of the Tender Offer

- (1) Name and address of the Tender Offeror
Toshiba Electronic Devices & Storage Corporation
1-1-1 Shibaura, Minato-ku, Tokyo
- (2) Name of the Target Company
NuFlare Technology, Inc.
- (3) Type of share certificates to be purchased
Common stock
- (4) Number of share certificates planned for purchase

Planned Purchase Quantity	Minimum Planned Purchase Quantity	Maximum Planned Purchase Quantity
5,450,695 (shares)	1,633,700 (shares)	—

(Note 1) If the total number of shares offered in response to the Tender Offer (the “Offered Share Certificates”) do not satisfy the minimum planned purchase quantity (1,633,700 shares), the Offered Share Certificates will not be purchased. If the total number of Offered Share Certificates equals or exceeds the minimum planned purchase quantity (1,633,700 shares), all Offered Share Certificates will be purchased.

(Note 2) No maximum planned purchase quantity has been set with respect to the Tender Offer, so the planned purchase quantity lists the maximum number of share certificates representing common shares of the Target Company that the Tender Offeror can acquire through the Tender Offer (5,450,695 shares). The planned purchase quantity is the remainder after the number of shares held by the Tender Offeror as of November 13th, 2019 (6,000,100 shares) and the number of treasury shares held by the Target Company as of November 8th, 2019 (305 shares) have been subtracted from the total number of issued shares (11,451,100 shares) as of November 8th, 2019 as described in the Second Quarterly Report of the Target Company for the 25th fiscal period, which was filed by the Target Company on November 8th, 2019 (the “Second Quarterly Report of the Target Company”).

(Note 3) Fractional unit shares are also targets of the Tender Offer. Note that, in the event that the Target Company’s shareholders exercise their right to demand a purchase of fractional shares in accordance with the Companies Act, the Target Company may buy back its own shares during the offering period for the Tender offer (hereinafter referred to as the “Tender Offer Period”) in accordance with the law.

(Note 4) There are no plans to acquire the treasury shares owned by the Target Company via the Tender Offer.

- (5) Tender Offer Period
- ① Offering period
From Thursday, November 14th, 2019, through Thursday, January 16th, 2020 (40 business days)
- ② The possibility of extension of tender offer period upon request of the Target Company
N/A
- (6) Price for Tender Offer
11,900 yen per share of common stock

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

While a prerequisite for the Tender Offer was set to the effect that the Offered Share Certificates will not be purchased if the total number of Offered Share Certificates do not satisfy the minimum planned purchase quantity (1,633,700 shares), given that the total number of Offered Share Certificates (3,694,414 shares) exceeded the minimum planned purchase quantity (1,633,700 shares), all of the Tendered Share Certificates will be purchased as set forth in the public notice concerning the commencement of the Tender Offer (including the items that were amended in the public notice of change to conditions to the Tender Offer subsequently submitted) as well as in the Tender Offer Registration Statement (including the items that were amended in the Amendment to Tender Offer Registration Statement subsequently submitted).

(2) Date of public notice concerning the results of the Tender offer and the name of newspaper in which such public notice will be published

Pursuant to the provision of Paragraph 1 of Article 27-13 of the Act, an announcement to the press was made at the Tokyo Stock Exchange on January 17th, 2020 in the methods prescribed in Article 9-4 of the Enforcement Order for Financial Commodities Citation Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for a Tender Offer for Share Certificates by Persons Other than the Issuer (Ordinance of the Ministry of Finance No. 38 of 1990, as amended; the “Ordinance”).

(3) Number of share certificates purchased

Types of share certificates	①Number of offered share certificates represented in the number of shares	②Number of purchased share certificates represented in the number of shares
Share Certificates	3,694,414 (shares)	3,694,414 (shares)
Share option certificates	-	-
Certificate of bonds with share option	-	-
Share certificate trust beneficiary certificates ()	-	-
Share certificate depository receipts ()	-	-
Total	3,694,414 (shares)	3,694,414 (shares)
(Total number of owned Share Certificates (diluted))	(-)	(-)

(4) Ownership ratio following the Tender Offer

Number of voting rights associated with the share certificates held by the Tender Offeror prior to the Tender Offer	60,001	(Percentage of the share certificates held prior to the Tender Offer 52.40%)
Number of voting rights associated with the share certificates held by the Special Related Parties prior to the Tender Offer	18,089	(Percentage of the share certificates held prior to the Tender Offer 15.80%)

Number of voting rights associated with the share certificates held by the Tender Offeror following the Tender Offer	96,945	(Percentage of the share certificates held following the Tender Offer 84.66%)
Number of voting rights associated with the share certificates held by the Special Related Parties following the Tender Offer	0	(Percentage of the share certificates held following the Tender Offer 0.00%)
Number of voting rights held by all shareholders of the Target Company	114,586	

(Note 1) “Number of voting rights associated with the share certificates held by the Special Related Parties prior to the Tender Offer” and “Number of voting rights associated with the share certificates held by the Special Related Parties following the Tender Offer” record the total number of voting rights associated with the share certificates held by each of the Special Related Parties (excluding, however, those Special Related Parties who are excluded from being a Special Related Party under Item 1 of Paragraph 2 of Article 3 of the Ordinance for the purpose of calculating the percentage of ownership of share certificates etc. under each Item of Paragraph 1 of Article 27-2 of the Act).

(Note 2) “Number of voting rights held by all shareholders of the Target Company” records the number of the voting rights held by all shareholders as of September 30th, 2019 as recorded in the Second Quarterly Report of the Target Company (where one unit comprises of 100 shares). However, given that fractional unit shares are also targets of the Tender Offer, for the purpose of calculating the “Percentage of the share certificates held prior to the Tender Offer” and the “Percentage of the share certificates held following the Tender Offer,” “Number of voting rights held by all shareholders of the Target Company” was 114,507, the number of voting rights associated with the total number of shares remaining as of November 8th, 2019 (11,450,795 shares) after subtracting the total number of treasury shares owned by the Target Company as of the same date (305 shares) from the total number of outstanding shares as of the same date (11,451,100 shares) as recorded in the Second Quarterly Report of the Target Company.

(Note 3) “Percentage of the share certificates held prior to the Tender Offer” and the “Percentage of the share certificates held following the Tender Offer” are both rounded to the nearest hundredth.

(5) Calculation in case of tender offer conducted using the method of proportional distribution
N/A

(6) Settlement Method

① Names and main office location of financial instruments business operators, banks, or other institutions conducting the settlement of the purchases, etc.

Nomura Securities Co., Ltd. 1-chome 9-1 Nihonbashi, Chuo-ku, Tokyo

② Settlement Start Date

January 23rd, 2020 (Thursday)

③ Settlement Method

Without delay following the conclusion of the Tender Offer Period, notifications of purchases through the Tender Offer will be mailed to the addresses of the tendering shareholders (or standing proxies for shareholders (including corporate shareholders) who are residents of foreign countries and do not hold an account to be used for making transactions with the Tender Offer Agent).

Purchases are made with cash. Tendering shareholders may receive the proceeds of sales arising from the Tender Offer without delay after the start of settlement in the manner designated by the tendering shareholder, such as through money transfer (money transfer fees may apply).

3. Management policy following the Tender Offer and the outlook going forward

There is no change to be made to the information set forth in “Notice Regarding Commencement of Tender Offer for Shares of NUFLARE TECHNOLOGY, INC. (Code: 6256)” announced by the Tender Offeror on November 13th, 2019 (including the items that were amended in the “Notice Regarding Amendments to the ‘Notice Regarding Commencement of Tender Offer for Shares of NUFLARE TECHNOLOGY, INC. (Code: 6256)’ in Relation to an

Extension to the Tender Offer Period for Shares of NUFLARE TECHNOLOGY, INC.” announced by the Tender Offeror on December 23rd, 2019).

4. Location where the Tender Offer Report is available for public inspection

Toshiba Electronic Devices & Storage Corporation	1-1, Shibaura 1-chome, Minato-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1 Nihonbashikabutocho, Chuo-ku, Tokyo