

April 2, 2018
Toshiba Corporation

FOR IMMEDIATE RELEASE

Update on the Sale of Holding in LC Collateral SPV LLC

TOKYO—Toshiba Corporation (TOKYO: 6502) announced on January 18, 2018, in “Regarding Sales of Holding in a Consolidated Subsidiary,” that it planned to complete the sale of its entire shareholding in LC Collateral SPV LLC (hereinafter LCC*), a consolidated subsidiary, by mid-February. As the process to meet certain closing conditions took time, the transaction has not been closed as of today, but almost all required steps for closing have now been completed, and the closing will be completed within April, 2018. Upon completion of the transfer, LCC will be deconsolidated from Toshiba Group.

Toshiba included a profit improvement of approx. 11.3 billion yen from the sale in the financial forecast for FY2017 that it announced on February 14. As the transfer will be completed in April 2018, the improvement will be excluded from the business results forecast for FY2017, and will contribute to results for the first quarter of FY2018. Toshiba is currently revising its business results forecast for FY2017 to take into account factors that occurred on or after February 14 including transaction of LCC, which will impact on the forecast. Toshiba will make an announcement once it has determined the new business results forecast.

The purchaser has changed from the formerly announced LC SPV ACQUISITION LLC (hereinafter LSA), to ALKYRIS CAPTITAL, L.L.C. (hereinafter ALKYRIS), which is an affiliate of LSA under common indirect control by The Baupost Group, L.L.C.. The change is due to the assignment of LSA’s rights and obligations under the purchase agreement for LCC to ALKYRIS, and no change in Toshiba’s rights, obligations or duties under the purchase agreement, nor any change on the financial impact for Toshiba from the transaction, will occur due to this assignment.

1. Outline of ALKYRIS

(1) Name	ALKYRIS CAPITAL, L.L.C.	
(2) Address	Delaware, U.S.A.	
(3) Name and Title of Representative	Joshua A. Greenhill ,Vice President of BRP Partners II, Inc., the manager of ALKYRIS CAPITAL, L.L.C.	
(4) Business Outline	Controlling and managing the business of the companies as owner or shareholder of said companies	
(5) Capital Stock	US\$100 (approx. 10,700 yen)	
(6) Establishment	November 3, 2017	
(7) Net Assets	US\$0 (0 yen)	
(8) Total Assets	US\$0 (0 yen)	
(9) Major Shareholders and Shareholding Ratios	Entities managed by The Baupost Group, L.L.C.: 100%	
(10) Relationship between Toshiba and ALKYRIS	Capital	None
	Personnel	None
	Business	None
	Status of Related Parties	None

(*) Toshiba established LCC on March 21st, 2017, as the fund manager responsible for such functions as providing collateral to financial institutions with which Westinghouse Group has had transactions.

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