

FOR IMMEDIATE RELEASE

(Update) Suit Brought Against Toshiba Subsidiaries in Europe

TOKYO— Toshiba Corporation today announced the settlement of a suit brought against a consolidated subsidiary based in Germany, Toshiba Electronics Europe GmbH (TEE). Details of the suit were previously reported in the August 24, 2017 announcement, “Suit Brought Against Toshiba Subsidiaries in Europe”.

1. Date of the settlement

January 31, 2020 (Germany time)

2. Outline of the litigation and history

Plaintiffs sought compensation in the English High Court from TEE, Toshiba Information Systems (UK) Ltd. and Toshiba Europe GmbH, jointly and severally, for losses they argued they suffered as a result of cartel in the CRT business in certain EU countries, in which Matsushita Toshiba Picture Display (MTPD), an affiliated company of Toshiba until 2007*, was found to be involved. While the litigation have been pending, a settlement with the plaintiffs has been reached.

3. Outline of the plaintiffs:

(1) Name: Media-Saturn-Holding-GmbH (and various related companies)

(2) Location: Wankelstrasse 5, 85046 Ingolstadt, Germany

(3) Representative: Pieter Haas, CEO

4. Outline of the settlement

550 thousand euro (approx. 66.3 million yen) will be paid to the plaintiffs for the settlement.

5. Future outlook

Costs incurred in the settlement will be recorded in the earnings statement for the third quarter of FY2019, ending March 31, 2020. Toshiba does not expect the settlement to have a significant impact on its financial statements for FY2019.

*MTPD was an entity created by Panasonic and Toshiba in which Toshiba held a minority share that manufactured and sold cathode ray tubes. Toshiba sold its shares to Panasonic in 2007.

###