

FOR IMMEDIATE RELEASE

**Notice on Result of Toshiba Electronic Devices & Storage Corp.  
Early Retirement Incentive Program as Part of its Structural Reform**

TOKYO—Toshiba Corporation (TOKYO: 6502) hereby announces the results of an early retirement incentive program and the latest figures for personnel reallocations at Toshiba Electronic Devices & Storage Corporation (hereinafter TDSC), as introduced in the September 29, 2020 announcement, “Structural Reform of Toshiba Group’s System LSI Business.”

**1. Outline of early retirement incentive program**

- a. Scope: Employees in the System Devices Division, administration and sales staff in the Semiconductor Division, and corporate administration and R&D staff at TDSC; employees at certain of TDSC’s subsidiaries.
- b. Eligibility: Employees who meet criteria individually decided by TDSC and the selected subsidiaries.
- c. Target number: Estimated at some 770 employees in all. This includes the early retirement incentive program and personnel reallocations.
- d. Application period: December 8, 2020 to February 5, 2021
- e. Retirement date: February 28, 2021, in principle
- f. Incentives: Payment of an early-retirement incentive in addition to regular retirement benefits, plus provision of outplacement services on request

**2. Result**

- a. Early retirement incentive program: 452 employees. This includes applications for the program and retirements at overseas operations.
  - b. Personnel reallocations: 372 employees. To be reallocated by April 1, 2021.
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| Total | 824 employees |
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**3. Outlook**

Costs incurred for the program and outplacement service are estimated at approximately 8 billion yen. Provision of 3.4 billion yen was recorded in the earnings statement for the third quarter, and 4.6 billion yen will be recorded for the fourth quarter of FY2020, ending March 31, 2021. This impact is incorporated into the consolidated business forecast for FY2020,

announced today.

As a result of TDSC's structural reforms, including the personnel measures described above, TDSC expects to secure a reduction in fixed costs of more than 15 billion yen (consolidated basis, before tax) in FY2021, as planned.

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