

FOR IMMEDIATE RELEASE

Notice on Result of Toshiba Electronic Devices & Storage Corp.
Early Retirement Incentive Program

TOKYO—Toshiba Corporation (TOKYO: 6502) hereby announces the result of an early retirement incentive program at Toshiba Electronic Devices & Storage Corporation (hereinafter TDSC), as introduced in its May 13, 2019 announcement, “Notice on Result of the Early Retirement Incentive Programs and Announcement of Toshiba Electronic Devices & Storage Corp. Early Retirement Incentive Program.”

1. Outline of early retirement incentive program

- a. Scope: TDSC’s System Devices Division, corporate staff and sales staff, and certain of its subsidiaries.
- b. Eligibility: Employees who meet criteria individually decided by TDSC and the selected subsidiaries.
- c. Target number: Estimated at some 350 employees in all.
- d. Application period: July to September 2019
- e. Retirement date: September 30, 2019, 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

In all, 414 employees applied

3. Outlook

Costs incurred for the program and outplacement service, estimated at approximately 5 billion yen, will be recorded in the earnings statement for the second quarter of FY2019, ending March 31, 2020. This impact has been incorporated into the consolidated business forecast for FY2019, as detailed in the August 7, 2019 announcement, “Toshiba Announces Consolidated Results for the First Quarter of the Fiscal Year 2019, Ending March 2020”.

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