

February 7, 2022

Toshiba Elevator and Building Systems Corporation

In response to today's announcement by Toshiba Corporation at the "Toshiba IR Day"

We would like to express our sincere gratitude for your continued support of our business.

Toshiba Corporation has reviewed its business portfolio structure with the aim of maximizing the corporate value of the Group, and has decided to transfer and reorganize its elevator and escalator business to a partner that can realize its growth potential.

The above information was disclosed in a timely manner today and also at the "Toshiba IR Day" held today. It was announced that the company aims to reach a final agreement with the transferee by the end of FY2022.

In our 55-year long history, our customers have long appreciated the high level of safety and high quality of our products. We are proud of having to develop a strong business foundation together with our customers, sales and construction business partners, suppliers, business partners, and employees.

Considering the market environment and industrial structure, we see this business reorganization as a strategic opportunity to strengthen our competitiveness and achieve growth more quickly by becoming a specialized company. We will continue to deliver to our customers the value that only Toshiba Elevator can provide.

For the smiles brought from safety and security. We would like to thank you for your continued patronage and support.