

FOR IMMEDIATE RELEASE

Basic Agreement to Discuss Potential Collaboration for Nuclear Energy Business (Boiling Water Reactors)

Tokyo, August 28, 2019 --- Tokyo Electric Power Company Holdings, Inc. (TSE:9501), Chubu Electric Power Co., Inc. (TSE: 9502), Hitachi, Ltd. (TSE:6501) and Toshiba Corporation (TSE: 6502) (“the four companies”) today announced a basic agreement to discuss potential collaboration for nuclear energy business for boiling water reactor (“BWR business”). The agreement was signed today, August 28.

The four companies have so far exchanged opinions and information on topics such as increasing the sophistication of nuclear power plant operation and maintenance, and bolstering manufacturing and engineering capabilities, with the aims of improving safety and economic viability, and enhancing their business structures. The basic agreement was signed, as a result of these exchanges of opinions, etc., based on a consensus with regard to a general direction for advancing discussions for cooperation between the four companies, with the aim of creating sustainable business operations for safe and economical operation of the BWR business, and constructing and operating nuclear power plants.

In Japan’s national energy policy, nuclear energy is regarded as an important base load energy source that can contribute to the stability of the long-term energy supply-demand structure as a low-carbon, semi-domestic energy source, based on the prerequisite of ensuring safety. It is also an important source of energy in terms of finding a fundamental solution to resolving the issue of global warming.

The four companies include some of the world’s top manufacturers with manufacturing and engineering capabilities relating to the BWR business, and electric power companies with many years of knowledge and experience in operating and maintaining nuclear power plants. Moving forward, by transcending the boundaries of their individual industries, and bringing together their technologies and knowledge in order to maximize synergies and complementary effects, the companies will discuss potential collaboration with the aim of improving safety and economic viability and building a sustainable business framework for maintaining and developing human resources, technologies and supply chains.

(Reference) Outline of the Basic Agreement

Purpose of potential collaboration	<ul style="list-style-type: none"> - Improve safety and economic viability - Build a sustainable business framework for maintaining and developing human resources, technologies and supply chains
Direction of discussions	<ul style="list-style-type: none"> - Consolidate technologies and know-how developed by each manufacturer and electric power company to create a framework for safe and efficient construction, operation, maintenance and eventual decommissioning of nuclear power plants - Centralize research and technology development for designing safe new reactors, etc., that will contribute to long-term stable energy supply - Effectively utilize resources (assets and human resources)

<Vision for Potential Collaboration>



About Tokyo Electric Power Company Holdings, Inc.

Tokyo Electric Power Company Holdings, Inc. (TEPCO) is Japan's largest power company group, holding three independent business entities: TEPCO Fuel & Power, Inc., TEPCO Power Grid, Inc., and TEPCO Energy Partner, Inc. As a group, it generates, distributes, and sells electricity and other types of energy principally to the Kanto metropolitan area, which includes Japan's two most populous cities, Tokyo and Yokohama. The TEPCO Group's 41,525 employees are committed to providing safe, reliable power as well as fulfilling its responsibilities to the communities of Fukushima. (As of March 31, 2018). For more information on TEPCO, please visit the company's website at <https://www7.tepco.co.jp/index-e.html>.

About Chubu Electric Power Co., Inc.

Chubu Electric Power Co., Inc. (Chubu) is one of the largest regional electricity companies incorporated in Japan with a credit rating profile of A3 (Moody's). Chubu has more than 68 years of operating history mainly across 5 prefectures in the Central Japan region that cover 10.5% of the total area of Japan, and as a group, Chubu has approximately 30,000 employees. For more information on Chubu, please visit the company's website at <http://www.chuden.co.jp>.

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is focusing on Social Innovation Business combining its operational technology, information technology and products. The company's consolidated revenues for fiscal 2018 (ended March 31, 2019) totaled 9,480.6 billion yen (\$85.4 billion), and the company has approximately 296,000 employees worldwide. Hitachi delivers digital solutions utilizing Lumada in five sectors including Mobility, Smart Life, Industry, Energy and IT, to increase our customer's social, environmental and economic value. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>

About Toshiba Corporation

Toshiba Corporation leads a global group of companies that combines knowledge and capabilities from over 140 years of experience in a wide range of businesses—from energy and social infrastructure to electronic devices—with world-class capabilities in information processing, digital and AI technologies. These distinctive strengths position Toshiba to become one of the world's leading cyber-physical systems technology companies. Guided by the Basic Commitment of the Toshiba Group, "Committed to People, Committed to the Future," Toshiba contributes to society's positive

development with services and solutions that lead to a better world. The Group and its 129,000 employees worldwide secured annual sales surpassing 3.6 trillion yen (US\$33.3 billion) in fiscal year 2018.

Find out more about Toshiba at <https://www.toshiba.co.jp/worldwide/about/index.html>

###

Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.
