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TOSHIBA CREATES A NEW DVD DOMAIN WITH TIVO

*First combination of DVD and TiVo technology firmly establishes the
Digital Media Server category*

LAS VEGAS, NV - JANUARY 8, 2003 - Taking advantage of the recently announced licensing agreement between Toshiba, a primary developer and leader in DVD technology, and TiVo, the creator and leader of television services for digital video recording (DVR), Toshiba announced today that the company will be developing and launching the first product, a combination DVD/DVR product. This model will be the very first combination of DVD and TiVo technologies resulting from this partnership, with product scheduled for introduction in the second half of 2003.

A pioneer in DVD technology and products, Toshiba has been a driving force in consumer adoption of the DVD format and continues to demonstrate a commitment to offering advanced configurations of the technology. Most recently, the company introduced the industry's first DVD-RAM/HDD (80G) recorder, model RD-X2, in response to consumers' growing interest in recording programs on a hard disk drive and storing on a large capacity digital disc. Toshiba also offers a full line of DVD players with features such as ColorStream Pro® progressive scan, Digital Photo Viewer and DVD-Audio playback (all features not available on all models).

Toshiba's strength in the DVD category is evident in their TV/DVD combination models and the increasingly popular DVD-VCR dual deck units. Industry-leading Toshiba

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engineering is also highlighted in its portable DVD model, the SD-P2000, the industry's only progressive scan-enabled portable. The TiVo/Toshiba combination DVD/DVR will broaden Toshiba's extensive line of DVD players to a new category that offers pleasure and convenience to consumers and opens a new dimension of digital entertainment lifestyle.

"Thanks to the partnership with TiVo, Toshiba can execute its mission to offer more advanced configurations of digital technology that offer convenience and enhance the way people experience digital entertainment," said Yoshi Uchiyama, Vice President of Strategic Business Development, Toshiba. "We believe the DVR market possesses tremendous potential for both consumers and technology innovators, and together with our leadership in DVD, we plan to build on a new domain of Digital Media Server to bring consumers the enhanced lifestyle DVR technology can offer."

This strategic partnership is designed to capitalize on the potential growth of DVR and the widespread adoption of the DVD format. Toshiba believes that the DVD/DVR market is poised to explode in the next few years, replacing some of the DVD market.

In demonstration of the commitment to its partnership with TiVo, Toshiba plans to dedicate the technological resources needed to create momentum around this new product category and will also be supporting the product with marketing and promotional campaigns, with a primary focus on enhancing awareness of DVR convenience among consumers.

About Toshiba America Consumer Products, Inc.

Toshiba America Consumer Products, Inc. is an independent operating company, owned by Toshiba America, Inc., a subsidiary of Toshiba Corporation, a world leader in high technology products with subsidiaries worldwide. Toshiba America Consumer Products is a pioneer in DVD technology and a leading manufacturer of a full line of home entertainment products, including televisions, home theater projectors, combination products and portable devices. Toshiba America Consumer Products is headquartered in Wayne, New Jersey with production facilities in Lebanon, Tennessee. For additional information please visit www.toshiba.com/tacp.

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