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Landis+Gyr provides Toshiba's distribution transformers to Finland's Elenia

-Significant contract brings products produced in India into the Finnish market-

Gurgaon – Toshiba Corporation (TOKYO 6502) today announced that Landis+Gyr Oy, a Finnish Toshiba Group company, has been awarded a major contract by Elenia Oy, the Finnish electricity distribution network operator, for the supply of distribution transformers in Finland. In the first phase of the contract, Landis+Gyr will deliver 1500 transformers produced by Toshiba at its plant in India. This is the first significant contract for Toshiba's transmission and distribution business in Finland,

Landis+Gyr will supply 50 and 100kVA distribution transformers that Elenia will use to upgrade its power distribution network in South-West Finland. The agreement covers the delivery of 1500 transformers over the next three years, with options for further deliveries extending into 2021. The contract was awarded as the culmination of a public tendering process, and the distribution transformers will be produced by Toshiba Transmission & Distribution Systems (India) Pvt. Ltd. (TTDI).

Landis+Gyr, the global leader in smart metering solutions, was acquired by Toshiba in July 2011. Since then, working through Landis+Gyr Oy, its Finnish subsidiary, it has extended its transmission and distribution product offerings into Finland and the Baltic states. In addition to transformers, Landis+Gyr's portfolio includes container transformer stations, switchgears, network protection equipment, and transformer monitoring and control solutions. Smart grid solutions form the core of joint product offering by Landis+Gyr and Toshiba.

“Toshiba's transformers are competitive in terms of technology, quality, and price,” said Tapani Liuhala, CEO of Elenia Oy. “They also meet the strict requirements of the new EU eco directive. Landis+Gyr is a familiar partner for us and we also have high expectations for this new cooperation,”

“The contract is a significant step for us in creating a footprint in the T&D market.”

said Ari Tolonen, CEO of Landis+Gyr Finland. “Cooperation with Toshiba will bring the market a long-awaited player who delivers competitive, high quality products.

“The opening of a new market is important for us at Toshiba TTDI,” said Dr. Katsutoshi Toda, Chairman and Managing Director of TTDI. “We are honored to start delivering TTDI’s products to Finland through Landis+Gyr Oy, and will continue to provide high quality, energy efficient and cost competitive products from India to Finland and the global market.”

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About Landis+Gyr

Landis+Gyr is the leading global provider of integrated energy management products tailored to energy company needs and unique in its ability to deliver true end-to-end advanced metering solutions. Today, the Company offers the broadest portfolio of products and services in the electricity metering industry, and is paving the way for the next generation of smart grid. With annualized sales of more than US\$1.5 billion, Landis+Gyr, an independent growth platform of the Toshiba Corporation (TKY:6502) and 40% owned by the Innovation Network Corporation of Japan, operates in 30 countries across five continents, and employs 5,500 people with the sole mission of helping the world manage energy better. More information is available at landisgyr.com.