

December 24, 2024

Toshiba Industrial Products Asia Co., Ltd.
Toshiba Infrastructure Systems & Solutions Corporation
Toshiba Industrial Products and Systems Corporation

**Toshiba Industrial Products Asia Co., Ltd. Wins Japan Management Association
2025 GOOD FACTORY Award**

*Toshiba's high-efficiency industrial motors factory in Vietnam recognized
for excellent factory operations and well-balanced management*

Biên Hòa, Vietnam -- Toshiba Group's constant efforts to promote excellence in manufacturing have once again been recognized, with the announcement that Toshiba Industrial Products Asia Co., Ltd. (TIPA), a Vietnam-based manufacturer of high-efficiency industrial motors, is the winner of the Factory Management Award in the 2025 GOOD FACTORY Awards. This marks the third year in a row that this prestigious award has gone to a Toshiba Group company, following on from Buzen Toshiba Electronics Corporation^{*1} in 2023 and Toshiba Industrial Products and Systems Corporation^{*2}'s Mie Operations in 2024, both in Japan.

The Japan Management Association (JMA) established the GOOD FACTORY Awards in 2011, as an initiative to strengthen the capabilities of Japanese manufacturers at their facilities in Japan and Asia. The awards look for innovations that improve operating efficiency, productivity and quality, with the category of Factory Management Award, now in its 13th year, recognizing a high level of overall factory operation and well-balanced management. JMA will present winners with their awards at a ceremony in 2025.

TIPA, a subsidiary of Toshiba Infrastructure Systems & Solutions Corporation, was established near Vietnam's Ho Chi Minh City in 2008, to manufacture high-efficiency industrial motors. Over the years, its management has promoted reforms that emphasize initiatives by locally hired employees. A particularly important step was taken 2015, as a measure to boost quality levels, with the introduction of "Local First" management, which delegated more authority to local hires. This policy was further strengthened in response to the COVID-19 pandemic, and over the years it has realized significant improvements in quality, reduced production lead times, increased operating profit, and reduced workplace accidents.

Hajime Yamanaka, General Director of TIPA, warmly welcomed the recognition of the award: "We are delighted to have won a GOOD FACTORY Award. We have long wanted this, and welcome it as a high evaluation of our efforts to create a workplace that maps on to Vietnamese culture and the national

character, and to operate a sustainable factory able to withstand a changing business environment. Our management style as a Vietnamese manufacturing company is still a work in progress, but we will continue to learn and work for further development, humbly and in the spirit of 'Always Improve & Always Move Forward.'"

Toshiba Group will continue to pursue high-quality factory operations in all of its manufacturing businesses, and to develop and manufacture high-performance, high-quality products and services that support diverse infrastructure.

About Toshiba Industrial Products Asia Co., Ltd.

Toshiba Industrial Products Asia Co., Ltd., Vietnam's largest manufacturing base for high-efficiency industrial motors, supplies high-quality products to its domestic market and globally including Japan, North America and China. Since it started operations in 2010, cumulative production of industrial motors has reached approximately 3.87 million, while the cumulative production of automotive electric motors, which began in 2022, now stands at approximately 75,000 units (all figures as of December 2024).

- Business: Development, design, manufacture and sales of high-efficiency industrial motors; manufacture and sales of automotive generators and motors; sales of industrial inverters
- Established: December 22, 2008
- Employees: Approximately 1,000 (March end, 2024)
- Location: Amata Industrial Park, Biên Hòa City, Đồng Nai Province, Vietnam
- Representative: General Director, Hajime Yamanaka



Toshiba Industrial Products Asia Co., Ltd.



Employees of Toshiba Industrial Products Asia Co., Ltd.

*1: Buzen Toshiba Electronics Corporation is a subsidiary of Toshiba Device & Storage Corporation, which is a wholly-owned subsidiary of Toshiba Corporation.

*2: Toshiba Industrial Products and Systems Corporation is a subsidiary of Toshiba Infrastructure Systems & Solutions Corporation.