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SANYO Becomes A Panasonic Company

The new Panasonic Group aims to become the industry's No.1 Environmental Innovation Company by 2018

Osaka, Japan - Panasonic Corporation announced today that it has completed acquisition of a majority of the voting stock of SANYO Electric Co., Ltd. With this acquisition, SANYO has become a consolidated subsidiary of Panasonic and will continue pursuing its business as a Panasonic Group company.

Upon conclusion of a Capital and Business Alliance Agreement on December 19, 2008, the two companies set up a Collaboration Committee. While working to secure approvals for the acquisition from antitrust authorities at home and abroad, they began discussing, within the framework of applicable regulations, how to manage and strengthen the merged company's business and financial positions.

The new Panasonic Group will strive to realize synergies as early as possible by bringing together the technologies and manufacturing expertise each cultivated over the years and leverage the group synergies to the fullest extent to hone the competitive edge in the global market.

Particularly in the energy business where future growth is expected globally, the Group will strive to become the No. 1 Environmental Innovation Company in the world electronics industry by 2018, when Panasonic marks its 100th anniversary. To achieve this goal, it will capitalize on its solid operating base built upon its industry-leading technologies and innovative products.

Panasonic will outline business strategies for the new Panasonic Group when it unveils its new mid-term business plan in the next fiscal year.

About Panasonic Panasonic Corporation is a worldwide leader in the development and manufacture of electronic products for a wide range of consumer, business, and industrial needs. Based in Osaka, Japan, the company recorded consolidated net sales of 7.77 trillion yen (US\$78.4 billion) for the year ended March 31, 2009. The company's shares are listed on the Tokyo, Osaka, Nagoya and New York (NYSE: PC) stock exchanges. For more information on the company and the Panasonic brand, visit the company's website at <http://panasonic.net>.

About SANYO SANYO Electric Co., Ltd. is a leading company for energy and environment, providing solutions for energy, environment and lifestyle applications based on its brand vision 'Think GAIA.' SANYO's businesses are divided into three business domains: Energy, Ecology and Electronics. These three areas cover a broad range of products and services such as rechargeable batteries, photovoltaic systems, HVAC/R equipment, digital imaging devices, personal navigation systems, home appliances, electronic components and others. For further information, please visit SANYO's web site at <http://sanyo.com/>.