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FOR IMMEDIATE RELEASE

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Panasonic Announces Recognition of Extraordinary Income and Extraordinary Losses (Parent Alone)

Osaka, Japan, May 11, 2017 - Panasonic Corporation ([TSE:6752] "Panasonic") announced that the Company recognized extraordinary income and extraordinary losses in fiscal 2017, the year ended March 31, 2017 (parent alone).

1. Outline of the extraordinary income

Panasonic recognized 40.9 billion yen of gain on sales of investment securities as extraordinary income (parent alone) regarding sales of investment securities.

Panasonic also recognized 313.6 billion yen of gain on sales of shares of subsidiaries and associates as extraordinary income (parent alone) regarding sales of shares of subsidiaries.

2. Outline of the extraordinary losses

Panasonic recognized 166.9 billion yen of provision of allowance for doubtful accounts for subsidiaries and associates as extraordinary losses (parent alone) regarding expected amount of losses in the loans receivable from subsidiaries and associates.

3. Impact on consolidated financial results

The above incomes and loss were eliminated and not be recognized for Panasonic Corporation on a consolidated basis. Therefore, there are no impacts on the consolidated financial results for fiscal 2017, the year ended March 31, 2017.

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