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**Panasonic to Wind Down U.S. Manufacturing of Solar Cells and Modules in Buffalo, NY in Alignment with its Global Solar Strategy**

Panasonic and Tesla will continue strong partnership at Gigafactory Nevada in Reno, NV  
Panasonic to continue selling solar panels through U.S. distribution network

**Osaka, Japan** -- Panasonic Corporation will begin to wind down U.S. production of photovoltaic cells and modules at Gigafactory New York in Buffalo, NY, in line with the global solar strategy led by its Life Solutions Company. By the end of May 2020, Panasonic will cease U.S. solar manufacturing operations and is scheduled to exit the facility by the end of September 2020.

Panasonic is supporting Tesla in its efforts to identify and hire qualified applicants from Panasonic's impacted workforce. Tesla plans to hire qualified applicants to new positions needed to support its solar and energy manufacturing operations in Buffalo.

Panasonic's decision is part of the company's broader streamlining of its global solar operations. According to Tesla, this does not impact Tesla's future solar growth business plans. Optimizing the development and production capability of its photovoltaic business, Panasonic will integrate solar into its energy solutions business. The strategic shift supports the company's offerings in this space including Home Energy Management System (HEMS)<sup>(1)</sup>, photovoltaic modules, storage batteries, EcoCute heat pump systems, and EV chargers, among others.

This decision will have no impact on Panasonic and Tesla's strong partnership in Nevada. The two companies will continue their industry-leading electric vehicle battery work taking place at Tesla's Gigafactory outside of Reno, NV.

Panasonic will also continue to sell Panasonic brand solar panels to U.S. customers through its own distribution network.

"We are proud of what Panasonic has accomplished as a pioneer in the solar space and the significant role Panasonic employees in Buffalo have played in that success," said Shinichiro Nakajima, director of Panasonic's Energy System Strategic Business. "The decision to transition away from U.S. solar manufacturing in Buffalo aligns with our global solar strategy,

our efforts to optimize development and production, and supports Tesla’s long-term plans to continue and expand its operations.”

Panasonic will provide affected employees with a severance package that includes outplacement support. Tesla hopes to hire as many qualified Panasonic applicants as possible to help fill job openings for its growing operations in Buffalo. In addition, both companies will hold onsite job fairs to help Panasonic employees explore new opportunities. Tesla is coordinating job fairs for affected Panasonic employees, and Panasonic will host a second job fair with other area employers to help support any employees who do not find employment with Tesla.

**Panasonic continues supply of photovoltaic products and remains committed to comfortable, prosperous, sustainable lifestyles**

Panasonic will continue to supply photovoltaic modules globally utilizing manufacturing partners.

Dedicated to advancing a sustainable future, Panasonic will continue to contribute to the realization of comfortable and prosperous lifestyles through the development and expansion of new energy management systems and solutions.

<sup>(1)</sup>HEMS: Home Energy Management System helps you monitor your home’s energy generation and consumption. HEMS enables energy management at the residential level through efficient control and optimization.

**About Panasonic**

Panasonic Corporation is a worldwide leader in the development of diverse electronics technologies and solutions for customers in the consumer electronics, housing, automotive, and B2B businesses. The company, which celebrated its 100<sup>th</sup> anniversary in 2018, has expanded globally and now operates 582 subsidiaries and 87 associated companies worldwide, recording consolidated net sales of 8.003 trillion yen for the year ended March 31, 2019. Committed to pursuing new value through innovation across divisional lines, the company uses its technologies to create a better life and a better world for its customers. To learn more about Panasonic: <https://www.panasonic.com/global>.

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