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Yuki Kusumi Assumes Office as New Panasonic CEO

Osaka, Japan - Panasonic Corporation announced that Yuki Kusumi has formally assumed the office as Chief Executive Officer (CEO), effective today. Mr. Kusumi has also been appointed President and Representative Director, an appointment that will be confirmed at the Ordinary General Meeting of Shareholders and the Board of Directors' Meeting scheduled for June 24, 2021.



Upon assuming office as CEO, Mr. Kusumi offered the following comments:

- I will do my best to effectively manage the responsibility entrusted to me as CEO, and I look forward to working together with everyone at Panasonic as we push ahead toward our goals.
- Last year we announced our decision to transition to a holding company system with the aim of bolstering our competitiveness by “specializing and sharpening” our business operations. Through this reorganization, I expect all of our businesses to become strong enough to survive even the toughest competition. In pursuit of this goal, we will build a system based on “autonomous management” that will make it easier for each individual business to implement measures tailored to its characteristics.
- Why has it become necessary to once again focus on improving our business competitiveness? The answer is clear if we look back to our founder’s philosophy. In the Basic Management Objective, Panasonic pledges to devote itself to “the progress and development of society and the well-being of people” and to “enhancing the quality of life throughout the world.” Despite the vast changes that have taken place since these lofty ideals were first introduced, they remain our *raison d’être* to this day. That said, in order for us to contribute to society, it is essential that we enhance our capabilities to become the choice of customers and continue to refine these capabilities day by day. Only when we have achieved this can we genuinely prove ourselves useful to society and have it recognize the sustained development of our businesses.
- Our goal is to deliver exceptional products to more people – and to do it faster than anyone else – in an effort to help realize better lives and better societies and deliver products that help to address and resolve global and environmental issues. We want to set challenging targets, pool our collective wisdom, pick up our pace and move ever closer to achieving them. We will continue to strengthen our operational capabilities, enhance our brand power, and promote design management, but the most critical element is for us to move forward together, with all employees united under a single commitment to our customers and society – a commitment that is second to none.
- I am truly proud of Panasonic, the company founded by Konosuke Matsushita. I’d like to return to the founder’s philosophy and make the company a place where everyone can gather with pride and turn their dreams into reality.

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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 100th anniversary in 2018, has expanded globally and now operates 528 subsidiaries and 72 associated companies worldwide, recording consolidated net sales of 7.49 trillion yen for the year ended March 31, 2020. 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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