

Regarding Panasonic Corporation making PanaHome Corporation a Wholly Owned Subsidiary by way of a Share Exchange

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Panasonic Corporation
President, Eco Solutions Company
Tamio Yoshioka

PanaHome Corporation
President, CEO
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Panasonic's Commitment to the Housing Industry

【 Panasonic's Founder's Commitment 】

- 1959
- "Providing a large supply of superior housing to society is an urgent need from a national point of view. To meet this need, it is ideal to make houses with the products of Matsushita Electric Works, Ltd. and complete houses with the housing equipment of Matsushita Electric Industrial Co., Ltd."
- 1963
- "There is only one business that I want to give a try to by myself"



【 History 】

- Building Materials Dept. of Matsushita Electric Works, Ltd. begins development of prefabricated housing units
- National House Industrial Co., Ltd. is established by co-investment by Matsushita Electric Industrial Co, Ltd. and Matsushita Electric Works, Ltd.



- 2016
- -

- Panasonic Home Renovation Co., Ltd. is established by co-investment by Panasonic and PanaHome

This ideal lives on through the brand slogan of "A Better Life, A Better World"

The Housing Business Area of Panasonic Group



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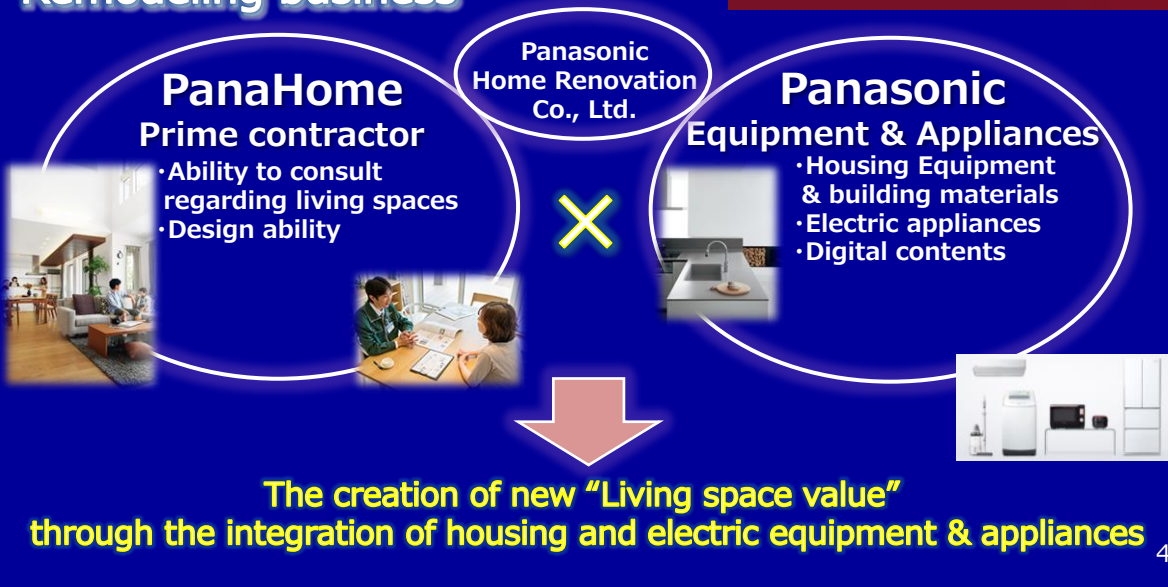
Panasonic Will Create "New Ways of Living" Through the Housing Business



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Actions for accelerating growth : Remodeling business

 Panasonic リフォーム



Actions for accelerating growth : Age-free (Elderly-care) business



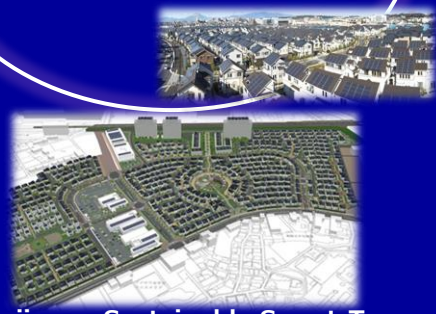
Actions for accelerating growth : Urban development business

PanaHome
Ability in construction & design

- Development
- Design
- Construction

Panasonic
Services using Panasonic's technologies

- Energy
- Wellness
- Security
- Community
- Mobility



Fujisawa Sustainable Smart-Town



Tsunashima Sustainable Smart-Town

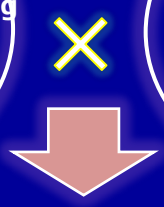
Actions for accelerating growth : Housing business in ASEAN

PanaHome
Skeleton (framework)

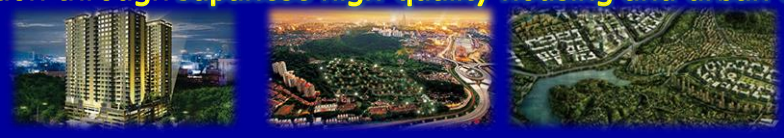
- Design & Consulting
- Construction
- Quality control

Panasonic
Infill (equipment & appliances)
Global resources

- Network
- Human resources
- Brand



Contribution through Japanese high-quality housing and urban development



Summary of Panasonic's Making PanaHome a Wholly Owned Subsidiary

Scheme : Share Exchange
(Panasonic : Wholly owning parent company
PanaHome : Wholly owned subsidiary)

Date on which the Share Exchange Agreement is executed
: Tuesday, December 20, 2016

Date on which the Share Exchange Agreement will be approved
: June 2017 (scheduled)
(approval at PanaHome's annual general meeting of shareholders)

Effective date of the Share Exchange
: Tuesday, August 1, 2017 (scheduled)

Allocation ratio
: 0.80 shares of Panasonic will be allotted and delivered
in exchange for each share of PanaHome

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Panasonic and Pana Home will create a committee to consider their growth strategy



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(Notice Regarding Registration on Form F-4) Panasonic Corporation may file a registration statement on Form F-4 ("Form F-4") with the Securities and Exchange Commission (the "SEC") in connection with the Share Exchange. If the Form F-4 is filed in connection with the Share Exchange, the Form F-4 would contain a prospectus and other documents. If the Form F-4 is filed and declared effective, the prospectus contained in the Form F-4 will be mailed to U.S. shareholders of PanaHome Corporation prior to the shareholders' meeting at which the Share Exchange will be voted upon. If the Form F-4 is filed, the Form F-4 and prospectus would contain important information about PanaHome Corporation and Panasonic Corporation, the Share Exchange and related matters. U.S. shareholders of PanaHome Corporation are urged to read the Form F-4, the prospectus and other documents that may be filed with the SEC in connection with the Share Exchange carefully before they make any decision at the shareholders' meeting with respect to the Share Exchange. Any documents filed with the SEC in connection with the Share Exchange will be made available when filed, free of charge, on the SEC's web site at www.sec.gov. In addition, upon request, the documents can be distributed for free of charge. To make a request, please refer to the following contact information.

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