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FOR IMMEDIATE RELEASE

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Additional Disclosure with Respect to “Panasonic Announces Company Split of the Semiconductor Business (Simplified Absorption-type)”

Osaka, Japan, March 26, 2020 - Panasonic Corporation ([TSE: 6752] “Panasonic”) today announced the additional disclosure with respect to the press release titled “Panasonic Announces Company Split of the Semiconductor Business (Simplified Absorption-type)” dated November 28, 2019. This announcement involves the conducting of an absorption-type company split (the “Company Split”), in order to transfer the semiconductor business-related intellectual property rights and certain business contracts, and others held by Panasonic, to Panasonic Semiconductor Solutions, Co., Ltd. (“PSCS”), which is a wholly-owned consolidated subsidiary of Panasonic Equity Management Japan G.K. (“PEMJ”), a wholly-owned consolidated subsidiary of Panasonic.

The items that had been denoted as “to be determined” in the abovementioned press release, which are “2. (1) Schedule of the Company Split” have now been determined as outlined in this additional disclosure. “Financial condition and business performance of the succeeding company (PSCS) for the immediate preceding fiscal year” are also announced in “3. Outline of Companies which are Parties to the Company Split.”

The matters and details additionally disclosed are underlined below.

2. Summary of the Company Split

(1) Schedule of the Company Split

Resolution of the Board of Directors on the Company Split	November 28, 2019
Execution of the Company Split agreement	<u>March 26, 2020</u>
Effective date of the Company Split	<u>May 21, 2020 (scheduled)</u>

Note: Since, for Panasonic, the Company Split corresponds to a simplified absorption-type company split, as set forth in Article 784, Paragraph 2 of the Companies Act, general meeting of shareholders will not be held concerning approval of the absorption-type company split.

3. Outline of Companies which are Parties to the Company Split

(11) Financial condition and business performance of the succeeding company (PSCS) for the immediate preceding fiscal year (non-consolidated, Japan GAAP)

<u>Fiscal year end</u>	<u>March 31, 2019</u>
<u>Net assets</u>	<u>(67,936) million yen</u>
<u>Total assets</u>	<u>85,534 million yen</u>
<u>Net sales</u>	<u>92,240 million yen</u>
<u>Operating profit (loss)</u>	<u>(23,534) million yen</u>
<u>Ordinary income (loss)</u>	<u>(24,539) million yen</u>
<u>Net income (loss)</u>	<u>(18,009) million yen</u>

Note: Amounts less than 1 million yen have been rounded to the nearest whole 1 million yen.