

Panasonic's Transformation for Sustainable Growth

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Kazuhiro Tsuga, CEO
Panasonic Corporation



Notes: 1. This is an English translation from the original presentation in Japanese.
2. In this presentation, "Fiscal 2021" or "FY21" refers to the year ending March 31, 2021.

Basic Policies for Mid-term Strategy (from May 2019)

**Execution of portfolio management
with the three business classifications
(Core growth, Co-creation, Revitalization)**

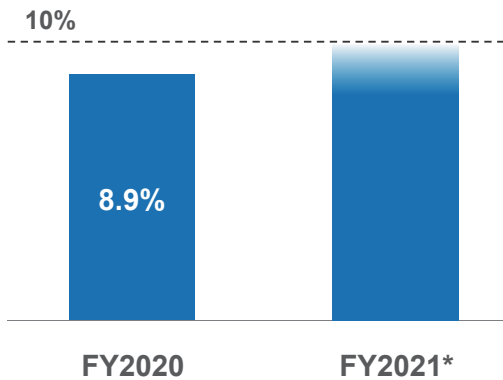
**Thorough enhancement of
management structure**

**Overcome low-profit structure and
become a company that achieves
"Lifestyle Updates"**

Execution of portfolio management

Steadily formulated and executed business strategies

EBITDA margin of Core growth business (1H results)



* Excluding estimated COVID-19 impact

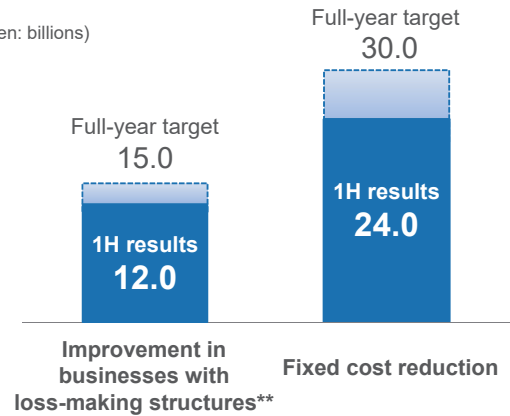
Thorough enhancement of management structure

Progress in cost reductions exceeding initial target

Progress in enhancement of management structure

** Excluding COVID-19 impact, based on adjusted OP (vs. FY20)

(yen: billions)



Enhancing Competitiveness

At each business

Thoroughly enhance business competitiveness

Optimize governance

Develop systems
according to business characteristics

Make indirect functions
contribute to competitiveness

Group-wide

Define our next growth areas

**Accomplish these aims by
drastically reshaping the Company**

**Transition to a holding company system
(planned, April 2022)**

Operating companies

Focus on specific areas and
further contribute to society

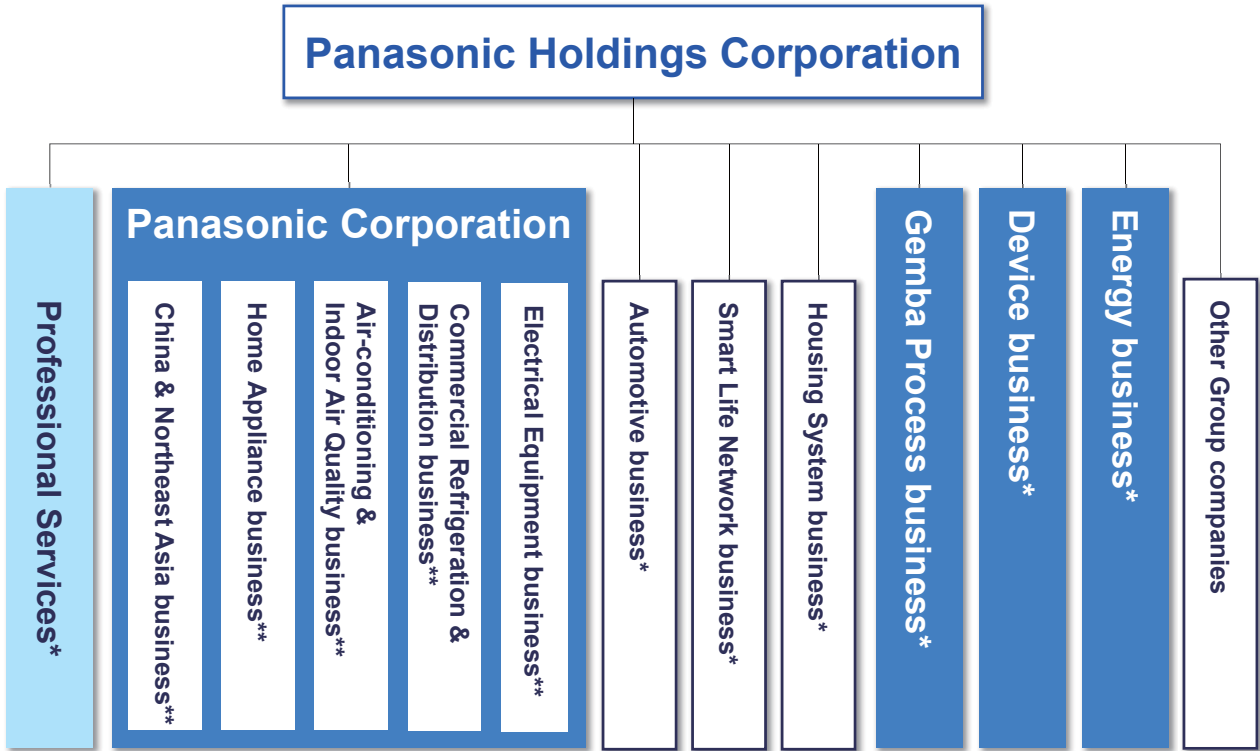
**“Become specialized and sharpened”
in each business**

Holding company

Support each business and promote growth strategy
from a Group-wide perspective

Outline of New Structure

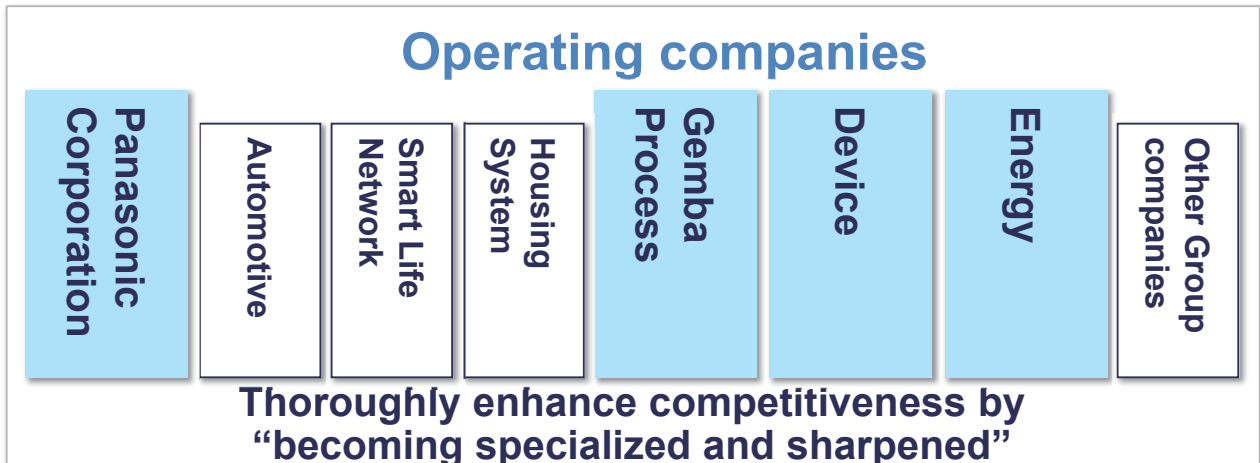
(names are tentative for businesses and corporations, except Panasonic Holdings Corporation and Panasonic Corporation)



* Corporation ** Divisional company

Outline of New Structure

(names are tentative for businesses and corporations, except Panasonic Holdings Corporation and Panasonic Corporation)



Panasonic Holdings Corporation

Professional Services Corporation

Enhance corporate value
from a Group-wide perspective

Reforms Under the Holding Company System

Governance

Improve specialization and speed of decision-making
by increasing empowerment and clarifying accountability

Develop Systems

Thoroughly enhance competitiveness to address the needs of each industry
by applying the personnel system suitable for that industry, etc.

Management Structure

Make indirect functions contribute to competitiveness as a Group
by eliminating overlaps and improving efficiency

Target Growth Areas Under the New Structure

People

Issues at the "Gemba" (operational frontlines)

Electric/ Electronics

Healthy mind and body

Transform management by process innovation

Foundation for social development

Panasonic Corporation

Gemba Process

Device Energy

**Pursue high profitability with
the four business pillars**
(Panasonic Corporation, Gemba Process, Device, Energy)

**Make “Panasonic” a brand that
shares values with society**

Panasonic

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