Starting New Structure & Looking Back on Previous Medium-term Period
Panasonic Group New Structure (from April 2022)

As an independent legal entity, each operating company will squarely address society & customers, thoroughly implement autonomous management, and accelerate competitiveness enhancement.

Note: Abbreviations indicated under each organization name.
Looking Back on Previous Medium-term Period

Improved profitability (FY20-22):
• Eliminated losses from businesses with loss-making structures
• Thoroughly enhanced our management structure despite external business environment changes such as COVID-19, etc.

First year of “2-year period (FY22-23) to focus on enhancing competitiveness” (announced May 2021):
• Took a step forward in enhancing competitiveness
• Still need to thoroughly implement autonomous management

Challenges to take up
- Formulate strategy focused on long-term and customer perspectives
- Adapt to changes and facilitate speedier management:
  “Eradicate wastefulness to focus on truly value-added activities”
  “Maximize potential of each employee”

Clarify future goals of each operating company and reach optimal operational capabilities
New Medium- to Long-term Strategy
Future Direction for Panasonic Group

Ideal society with affluence both in matter & mind

**E** Environment
Contribute to solving global environment issues
Panasonic GREEN IMPACT

**S** Social
Support health & well-being of people both in mind & body in “lifestyle” & “workstyle”

Profit → Contribution → Profit

Enhance competitiveness

**G** Governance
Implement Basic Business Philosophy

**Strategy**

**Operational capability**

Thoroughly enhance competitiveness to contribute to “environment” and “well-being of lifestyle & workstyle”
Outline of New Medium- to Long-term Strategy

<table>
<thead>
<tr>
<th>Year</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2027</th>
<th>2030 (CY)</th>
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<tbody>
<tr>
<td>Long-term</td>
<td><strong>E</strong></td>
<td>Action for environmental issues</td>
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<td>Contribute to solving global environmental issues - Panasonic GREEN IMPACT</td>
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<td><strong>S</strong></td>
<td>Business innovation for well-being of “lifestyle” &amp; “workstyle”</td>
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<td>Back-casting from social changes and what Panasonic can contribute</td>
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<tr>
<td>Medium-term</td>
<td><strong>G</strong></td>
<td>Strategic investment &amp; global strategy</td>
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<td>Management that maximizes potential of each employee</td>
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<td>Enhance operational capability</td>
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<td>Thoroughly enhance operational capability</td>
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<td>- PX*/DX &amp; Gemba** innovations</td>
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* Panasonic Transformation  **operational frontlines
May 2021: CEO Briefing
Made commitment to “achieve net zero CO\textsubscript{2} emissions at all operating companies by 2030”

January 2022: CES 2022
Announced Group’s long-term environmental vision
“Panasonic GREEN IMPACT”

Toward 2050, in addition to CO\textsubscript{2} reductions from own value chain,
increase size of contribution in CO\textsubscript{2} reductions for society*

* Size of contribution in CO\textsubscript{2} reductions outside of own value chain
By 2050

Create an impact that reduces CO₂ emissions by more than 300 Mt, equivalent to approximately 1% of the current total global emissions*

Impact ➊: Emissions reduction in our own value chain, including the effect of decarbonization occurring in society (achieve net zero in own value chain)

Impact ➋: “Avoided Emissions (contribution in reducing CO₂ emissions for society)” through existing businesses

Impact ➌: “Avoided Emissions” through new technologies and business

Impact ❹: Impact of repercussions in energy transformation for society

* Data from IEA: Global energy related CO₂ emissions in 2019 were 33.6 Bt. Figure for 300 Mt: calculated by emission factor as of 2020
Medium-term Management Indicators: KGI

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Target</th>
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<tr>
<td>Cumulative operating CF</td>
<td>2.0 trillion yen</td>
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<td>(FY23-FY25)</td>
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<td>ROE</td>
<td>10% or more</td>
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<td>(FY25)</td>
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<td>Cumulative OP</td>
<td>1.5 trillion yen</td>
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<td>(FY23-FY25)</td>
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Improve cash generation capability by thorough enhancement of business competitiveness
Investment Policy under New Medium- to Long-term Strategy

Capital allocation (FY23-FY25)

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<th>CF generation</th>
<th>CF allocation</th>
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<tr>
<td>Cumulative operating CF</td>
<td>Dividend &amp; lease repayment</td>
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<tr>
<td>2.0 trillion yen</td>
<td>Operating company’s investment for growth:</td>
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<td>Improve cash generation capability by enhancement of competitiveness</td>
<td>Make own investment toward its long-term goals</td>
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<td>Groupwide strategic investment*</td>
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<td>- Growth areas: 400 bn yen</td>
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<td>- Technology pillars: 200 bn yen</td>
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<td>Sale of assets, etc.</td>
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600 billion yen investment in “growth areas” & “technology pillars” to achieve future goals

* No such classifications as “key businesses”
Accelerate electrification in mobility: Contributions to a decarbonized society that does not depend on fossil fuels

- Improved battery cell performance & safety essential for evolution & penetration of EVs
- Cost competitiveness to make EVs more “affordable”

Commercialize new cells with 46-mm diameter at industry-leading speed: Productivity verification & mass production to start in FY24 at Wakayama Factory, Japan
Autonomous solutions eliminate all wastefulness & stagnation in supply chain and contribute to reducing environment impact

- Wide range of software solution packages & AI accuracy
- Optimize operational processes by data collection, accumulation, analysis & utilization

Blue Yonder’s software continues to evolve toward optimization of overall supply chain
Investment for Growth: Air Quality & Air-conditioning Area

Achieve healthy & comfortable lifestyle and society by air- & water-related technology

- Advanced coordinated system integrating air quality & air-conditioning with unique technologies*
- Integrating customer contacts developed through each business (air quality/air-conditioning) & engineering capability

Establish sales & service bases, and expand lineup of coordinated products in Europe, China & Japan

* Nanoe, Ziaino, humidity control technology, visualized effect of disinfection, virus- & vital-sign sensing technologies
Global Strategy

- **Regional strategy leveraging each business’s strengths**
- **Expand** Panasonic GREEN IMPACT through business

**China & Asia:**
- **Lifestyle appliances/Automotive/FA solutions**
  - Refine cost competitiveness & speed to become the best lifestyle partner in China (environment, health, elderly care, cleanliness)
    - Lifestyle appliances: Cost competitiveness & speed (nurtured in China) to apply throughout Asia
    - Automotive/FA*: Increase contributions to customers by localizing product planning throughout sales

**North America:**
- **Automotive batteries/Blue Yonder/Avionics**
  - Reduce environmental impact by optimizing supply chain of Blue Yonder’s customers
  - Avionics: Enhance competitiveness by offering light-weight models to reduce fuel consumption

**Europe:**
- **Air quality & air-conditioning**
  - Expand business for A2W** and integrated air quality & air-conditioning system that makes greater contributions to environment

* Factory Automation  ** Air To Water
Investment in Technology Pillars: Hydrogen energy

Contribute to clean energy transformation for society through producing and expanding effective use of hydrogen

Hydrogen energy devices
- Accelerate new energy transformation by producing green hydrogen and expanding its effective use
  - Produce hydrogen from water: Make hydrogen production highly efficient
  - Convert from hydrogen to electricity: Make fuel cells more efficient

Distributed energy resource management systems
- Control distributed energy resources by energy management technologies and promote effective use of electricity
Promptly find & offer the optimum solution by linking real issues in “lifestyle” & “workstyle” with cyber space

Value-creation by CPS technology
- Hardware/services learning from Yohana’s strengths to bring better value in lifestyle experience
- High-level modeling by sensing people’s emotions & conditions
- Eradicate wastefulness & stagnation through visualization & optimization at the gemba with DX (Digital Transformation)

* CPS: Cyber Physical System
Groupwide Technology Pillars

Ideal society with affluence both in matter and mind

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Technologies contributing to well-being in “lifestyle” & “workstyle”

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- Groupwide efforts to strengthen technology pillars that support the achievement of an ideal society
- Proactively invest in ventures in our search for new technologies

* Distributed Energy Resource Management Systems
Groupwide Key Measures toward Enhancing Competitiveness at Each Operating Company

Management that maximizes potential of each employee
Create an environment to maximize potential of each employee’s unique characteristics

Thoroughly strengthen operational capability
- Panasonic Transformation: DX
  Thoroughly improve speed and quality of management: e.g. workstyle & business practices
- *Gemba* (operational frontlines) Innovations
  With *kaizen* (improvements) mindset & digital technologies, strengthen operational capability in overall supply chain
Management that Maximizes Potential of Each Employee

Attentively listen to employees who are willing to take up challenges; create a working environment that maximizes potential of unique characteristics

Provide equal opportunities for taking up challenges
- Diverse workstyle to maximize potential of unique characteristics
  - 4-day work week system (optional), work-from-home system, retaining employment when a family member is transferred to another location*
- Introduce job-type employment in HR management** to clarify the required role, responsibility & skills

Support each employee in taking up challenges
- Support employees taking up challenges to acquire the specialty skills required in each business
  - Overhaul of HR development & appraisal/remuneration-systems
- Revising internal recruitment system to activate Groupwide HR exchange

* To be introduced on a trial basis at Panasonic Holdings Corporation & Panasonic Operational Excellence
** Timeframe & details to be designed according to each operating company’s conditions
Panasonic Transformation: DX

Thoroughly improve speed and quality of management
Including workstyle and business practices with power of digital technologies

Workstyle innovation
Work that does not create added-value will become more efficient using IT

Business process innovation
- Operating company*
  e.g. DX in manufacturing to sales: Establish SCM reflecting live demand data by optimizing PSI** process
- Groupwide
  e.g. Procurement DX: Further centralized procurement by analyzing contract & procurement information

Change workstyle & business processes by DX and thus support competitiveness enhancement at operating companies

*Example of new Panasonic Corporation  **PSI : Production, Sales, Inventory
Strengthen operational capability for overall supply chain with *kaizen* mindset & digital technologies

April 2022: Operational Strategy Department established

**Firmly embed *kaizen* mindset**
- Designated specialists at each operating company will promote wastefulness-elimination at all *gemba* (operational frontlines)

**Use of digital technologies & evolution**
- Further evolution of Blue Yonder: Automated PSI proposals reflecting live demand data
- Image recognition & AI technologies: Analyze and visualize wastefulness in workflow, etc.

By FY25, constant *kaizen* activities leveraging digital technologies will be institutionalized at all sites
Live Your Best

In an ever-changing world, we continue our efforts to make life simpler, safer, healthier, more enjoyable, and more sustainable. Efforts to help our customers live their best.
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