Panasonic Group’s Sustainability: Second Briefing

Notes: 1. This is an English translation from the original presentation in Japanese.
2. In this presentation, “FY2022” refers to the year ended March 31, 2022.
Ideal society with affluence both in matter & mind

Brand slogan
Live Your Best

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”

G Governance
Enhance competitiveness based on Basic Business Philosophy

Medium-term management indicators (KGI)
Cumulative Operating CF (FY23-FY25) 2.0 trillion yen
ROE (FY25) 10% or more
Cumulative OP (FY23-FY25) 1.5 trillion yen
Contribute to CO₂ reductions in society by achieving net-zero in-house emissions and by helping customers reduce emissions.

Long-term environmental vision toward energy transformation for society

**Medium-term action plan clarified based on strategies set by individual businesses**

Thus, roadmap clarified toward net-zero in-house emissions & contribution to CO₂ reductions

© 2022 Panasonic Holdings Corporation
GREEN IMPACT PLAN 2024 (GIP2024)

Environmental action plan “GIP 2024” formulated
Feasibility of Panasonic GREEN IMPACT ACTION PLAN 2050 enhanced

<table>
<thead>
<tr>
<th>CO2/ Energy</th>
<th>OWN IMPACT</th>
<th>FY2021 results</th>
<th>FY2025 targets</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CO2 reductions in our own VC*1</td>
<td>—</td>
<td>16.34 Mt*2</td>
</tr>
<tr>
<td></td>
<td>Scopes 1&amp;2*1 Zero-CO2 factories CO2 reductions</td>
<td>7 factories</td>
<td>37 factories 0.26 Mt*2</td>
</tr>
<tr>
<td></td>
<td>Scope 3*1 CO2 reductions in use of our products by customers</td>
<td>—</td>
<td>16.08 Mt*2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Resources/ CE*3</th>
<th>CONTRIBUTION IMPACT “Avoided Emissions” for society</th>
<th>FY2021 results</th>
<th>FY2025 targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recycling ratio of factory waste</td>
<td>98.7%</td>
<td>99% or more</td>
<td></td>
</tr>
<tr>
<td>Use of recycled resin (3-year sum*4)</td>
<td>43.3 Kt</td>
<td>90 Kt</td>
<td></td>
</tr>
<tr>
<td>CE-based business models/products</td>
<td>5 businesses</td>
<td>13 businesses</td>
<td></td>
</tr>
</tbody>
</table>

Commit mid-term action plan based on backcasting from what we aim to become

*1 Classification made based on GHG (Green House Gas) Protocol, the international calculation standard
*2 Size of CO2 reduction targets shown above is difference from that in FY2021. *3 CE: Circular Economy
*4 “3-year sum”: FY2020-FY2022 cumulative results / FY2023-FY2025 cumulative targets
**Enhance feasibility of GREEN IMPACT**

**Toward 2030, create contributions that reduce emissions by approx. 100 Mt, in addition to net-zero in-house emissions**

**Size of CO₂ emissions & reductions in our own VC (tons)**

- **Other**
  - 2021: 110M
  - 2025: 16.34M
  - 2031: 31.45M
- **Procurement**
  - 2021: 85.93M
  - 2025: 69.86M
  - 2031: 56.68M
- **Factories/offices**
  - 2021: 16.56M
  - 2025: 1.94M
  - 2031: 1.94M

**Environmental action plan**

- **GIP2024**

**Reductions based on effect of decarbonization in society, and by accelerating development of highly energy-saving products in Lifestyle business area**

**2021**

- **Other**: 2.82M
- **Procurement**: 16.56M
- **Factories/offices**: 2.2M

**2025**

- **Other**: 110M
- **Procurement**: 56.68M
- **Factories/offices**: 5.68M

**2031**

- **Other**: 110M
- **Procurement**: 93M
- **Factories/offices**: 93M

**Future impact**

- **Toward 2030, create contributions that reduce emissions by approx. 100 Mt, in addition to net-zero in-house emissions**

**Size of contribution to society in CO₂ reductions (tons)**

- **Other**
  - 2021: 110M
  - 2025: 16.34M
  - 2031: 31.45M
- **Procurement**
  - 2021: 85.93M
  - 2025: 69.86M
  - 2031: 56.68M
- **Factories/offices**
  - 2021: 16.56M
  - 2025: 1.94M
  - 2031: 1.94M

**Contribute to CO₂ reductions by improving competitiveness mainly in “Electrification,” “Energy efficiency,” & “Hydrogen” areas**

*Includes contributions to society in CO₂ reductions through replacement purchase of products, etc.*

(10.99 Mt in FY2021 & 6.3 Mt in FY2025)
Increase number of zero-CO₂ factories Group-wide by promoting energy saving and by introducing & purchasing renewable energies to a degree that surpasses the amount of increased emissions from business growth.

- In FY2022 achieve net zero at model factories and extend activities to other factories
- Achieve net zero at all factories through such initiatives as promoting the use of renewables and introducing Group-wide carbon taxes

---

*1 BAU: Business As Usual

Size of contribution for society in reducing emissions

FY2031 Create an impact that reduces emissions by 93 Mt

Electrification
Expand use of non-fossil fuels & green vehicles
- FY21: 9.7M
- FY25: 25.1M
- FY31: 70M (tons)

Automotive batteries/chargers for green vehicles
Hot water heat pump system
Electrification of construction equipment, bicycles, etc.

Energy efficiency
Promote/optimize efficient use of energy
- FY21: 2.4M
- FY25: 6.3M
- FY31: 17M (tons)

Integrated control of IAQ & A/C
LED lighting optimizing energy efficiency for individual spaces
Distributed power sources: Energy creation-storage coordination & DERMS*

Hydrogen
Expand use of zero-carbon energies
- FY21: 0.2M
- FY25: 0.6M
- FY31: 6M (tons)

Pure hydrogen fuel cell
Hydrogen “RE100” solutions
“ENE FARM”

Toward a carbon-neutral society, contribute to reducing CO₂ emissions globally in a variety of business areas

*DERMS: Distributed Energy Resource Management Systems
Initiative toward CO₂ reductions (1)

Automotive batteries for green vehicles

- Rapidly expand to 2,300 GWh (2030)
- **Performance:** High-capacity, highly reliable, yet low-CFP* battery technologies
- **Cost:** Spur innovations in materials & manufacturing processes
- **Supply:** Optimization of supply chains

Contribute to electrification in mobility by thoroughly improving technological & operational capabilities

**Market size**
(Automotive batteries for green vehicles/GWh)

**Competitiveness**

<table>
<thead>
<tr>
<th>Year (FY)</th>
<th>2021</th>
<th>2025</th>
<th>2031</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market size</td>
<td>160 GWh</td>
<td>800 GWh</td>
<td>2,300 GWh</td>
</tr>
</tbody>
</table>

CAGR 31%

<table>
<thead>
<tr>
<th>Size of Avoided Emissions” (tons)</th>
<th>FY21</th>
<th>FY25</th>
<th>FY31</th>
</tr>
</thead>
<tbody>
<tr>
<td>8M</td>
<td>21M</td>
<td>59M</td>
<td></td>
</tr>
</tbody>
</table>

*CFP: Carbon Footprint

Market size: Calculated based on our assumptions
Initiative toward CO₂ reductions (2)

Hot water heat pump system*

**Market size**
Grow by eight times *(From FY2021 to FY2031)*
Decarbonation becoming global mainstream, especially in Europe backed by specific policies and subsidies

**Competitiveness**
Local production/local consumption: **Production enhancement in Czech**
Unique technology: High heating performance under -20°C outside temperature (patented)
Providing sense of security: Repair visit in emergency through IoT remote monitoring

<table>
<thead>
<tr>
<th>FY21</th>
<th>FY25</th>
<th>FY31</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1M</td>
<td>3.8M</td>
<td>11M</td>
</tr>
</tbody>
</table>

Size of Avoided Emissions* (tons) 

|etrics |
|-------|------|------|
| CAGR  | 20%  | or more |

Accelerate use of non-fossil fuels starting with addressing European heating appliance market

*Air-to-Water (A2W) heat pump
Market size: Calculated based on our assumptions
Initiative toward CO₂ reductions (3)

Integrated control of IAQ & A/C*1 devices

Market size
Steadily expand to size of ¥7T due to globally growing needs for IAQ
Europe, U.S., China & Japan account for 70% due to large day & night temperature difference & wide use of airtight buildings

Competitiveness
Comfort + energy saving: Integrated operation of IAQ & A/C, including heat-exchanging and ventilation devices
Basic IAQ technologies: Long-nurtured unique technologies in areas of disinfection, humidity control & ventilation
Sales/engineering capabilities: Enhance personnel and accelerate collaboration with local partners

Market size (IAQ/trillion yen)

<table>
<thead>
<tr>
<th>Year</th>
<th>2021</th>
<th>2025</th>
<th>2031</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>3.5T</td>
<td>4.6T</td>
<td>6.9T</td>
</tr>
<tr>
<td>CAGR</td>
<td>7%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Size of Avoided Emissions” (tons)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY21</th>
<th>FY25</th>
<th>FY31</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>0.2M</td>
<td>0.7M</td>
<td>4M</td>
</tr>
</tbody>
</table>

*1 IAQ: Indoor Air Quality, AC: Air-Conditioning
Market size: Calculated based on our assumptions

Through integrated control of A/C & ventilation, optimize sensible temperature to offer comfort & achieve energy saving
Pure hydrogen fuel cell

**Market size**
Grow from ¥900B (2030) to ¥3.9T (2050) with tailwinds like EU’s long-term strategies

**Competitiveness**
Hydrogen-centric “RE100” plant as world’s first verification site; to be provided customers in future

Evolution of “RE100” solutions: Network of consultation, engineering, and services to be developed

- Apply results to various facilities
- Gain know-how through verification
- Expand business

- Launch hydrogen creation business
- Expand value chain
- Develop fuel cell business into hydrogen business

Looking forward to long-term market growth, expand hydrogen business with customers

Market size: Calculated based on our assumptions backed by reports issued by Fuji Keizai, Nikkei, etc.
Always having a common mindset with people who deeply care about the global environment

Panasonic GREEN IMPACT

Achieve a carbon-neutral society at earliest stage
Panasonic Group
Disclaimer Regarding Forward-Looking Statements

This presentation includes forward-looking statements about Panasonic Holdings Corporation (Panasonic HD) and its Group companies (the Panasonic Group). To the extent that statements in this presentation do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of the Panasonic Group in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Panasonic Group's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. Panasonic HD undertakes no obligation to publicly update any forward-looking statements after the date of this presentation. Investors are advised to consult any further disclosures by Panasonic HD in its subsequent filings under the Financial Instrument and Exchange Act of Japan (the FIEA) and other publicly disclosed documents.

The risks, uncertainties and other factors referred to above include, but are not limited to, economic conditions, particularly consumer spending and corporate capital expenditures in the Americas, Europe, Japan, China and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; the possibility that the spread of the novel coronavirus infections may adversely affect business activities of the Panasonic Group; the possibility that excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen may adversely affect costs and prices of Panasonic Group’s products and services and certain other transactions that are denominated in these foreign currencies; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the possibility of the Panasonic Group not being able to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the possibility of not achieving expected results or incurring unexpected losses in connection with the alliances or mergers and acquisitions; the possibility of not being able to achieve its business objectives through joint ventures and other collaborative agreements with other companies, including due to the pressure of price reduction exceeding that which can be achieved by its effort and decrease in demand for products from business partners which Panasonic Group highly depends on in BtoB business areas; the possibility of not achieving expected benefits in connection with the transition to a new organizational system in which Panasonic is a holding company; the possibility of the Panasonic Group not being able to maintain competitive strength in many product and geographical areas; the possibility of incurring expenses resulting from any defects in products or services of the Panasonic Group; the possibility that the Panasonic Group may face intellectual property infringement claims by third parties; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; restrictions, costs or legal liability relating to laws and regulations or failures in internal controls; fluctuations in market prices of securities and other financial assets in which the Panasonic Group has holdings or changes in valuation of non-financial assets, including property, plant and equipment, goodwill and deferred tax assets; future changes or revisions to accounting policies or accounting rules; the possibility of incurring expenses resulting from a leakage of customers’ or confidential information from Panasonic Group systems due to unauthorized access or a detection of vulnerability of network-connected products of the Panasonic Group; as well as natural disasters including earthquakes, prevalence of infectious diseases throughout the world, disruption of supply chain and other events that may negatively impact business activities of the Panasonic Group. The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of Panasonic HD’s securities reports under the FIEA and any other documents which are disclosed on its website.