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FOR IMMEDIATE RELEASE

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Panasonic Announces Contraction of the Printed Circuit Board Business

Osaka, Japan, November 28, 2013 -- Panasonic Corporation ([TSE:6752] "Panasonic") today announced that its Board of Directors has decided to discontinue its resin-based multi-layer printed circuit board business, and thin and high density interposer business among the printed circuit board business. Therefore, its printed circuit board business will be contracted.

1. Contraction of the printed circuit board business

Regarding printed circuit board business, Panasonic started production of single-sided printed circuit board in 1960 and resin-based multi-layer printed circuit board ("ALIVH"^{*1}) in 1996. Since then, its multi-layer technology has been acclaimed and secured high market share in Japanese mobile phone market. In 2012, the Company integrated the business with thin and high density interposer ("ISB"^{*2}) business of SANYO Electric Co., Ltd. ("SANYO"). Then, the Company has operated the printed circuit board business.

However, the business environment has been changed due mainly to intensifying competition. Under such business circumstances, the Company has studied various measures about the printed circuit board business including its structural reforms. In consequence, the Company decided to discontinue the ALIVH and ISB businesses then to contract the printed circuit board business under the recognition that the businesses are difficult to continue.

Accordingly, the production of domestic plants in Matsusaka-shi, Mie for ALIVH business and Oizumi-machi, Oura-gun, Gunma for ISB business will be discontinued from the end of fiscal 2014, ending March 31, 2014 to the end of fiscal 2015, ending March 31, 2015. Also the production of overseas plants for these businesses in Vietnam and Taiwan will be discontinued by the end of fiscal 2015.

*¹ ALIVH: Any Layer Interstitial Via Hole. Resin-based multi-layer board of IVH (Interstitial Via Hole) structure which Panasonic developed and commercialized.

*² ISB: Integrated System in Board. Thin and high-density interposer mainly for semiconductor package with fine pattern shape which SANYO developed and commercialized.

2. Outlook

Although the Company has been examining the influence of this contraction of the printed circuit board business to its business performance, there shall be no material effect on the consolidated financial outlook for the fiscal year ending March 31, 2014.

(Reference)

<The plants will be discontinued the production of ALIVH and ISB>

Note: Each plant operates businesses other than ALIVH and ISB. None of the plants will be closed.

Matsusaka Plant

Name: Matsusaka Plant

Panasonic Corporation

Automotive & Industrial Systems Company

Address: 2460-1 Uegawa-cho, Matsusaka-shi, Mie

Launched: April 1970 (ALIVH: October 1997)

Business: Development, manufacturing, and sales for electromechanical components, printed circuit board (ALIVH)

Gunma Plant

Name: Tokyo Plant

SANYO Electric Co., Ltd.

Address: 1-1-1 Sakata, Oizumi-machi, Oura-gun, Gunma

Launched: July 1959 (ISB: December 2005)

Business: Development, manufacturing, and sales for business use refrigerator, showcases, large-sized air conditioner, printed circuit board (ISB), etc.

Vietnam Plant

Name: Panasonic Industrial Devices Vietnam Co., Ltd.
Address: Hanoi
Launched: April 2006 (ALIVH: October 2012)
Business: Manufacturing and sales for electromechanical components, printed circuit board (ALIVH, ISB)

Taiwan Plant

Name: Panasonic Taiwan Co., Ltd.
Address: New Taipei
Launched: October 1962 (ALIVH: April 2005)
Business: Development, manufacturing and sales for Appliances business, AVC business, Car electronics business and Component business