

October 3, 2014

*FOR IMMEDIATE RELEASE*

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**Regarding the establishment of Panasonic Energy Corporation of North America,  
a new manufacturing company of lithium-ion batteries at the Tesla Gigafactory**

Osaka, Japan, October 3, 2014 -- Panasonic Corporation ([TSE:6752] "Panasonic") today released "Panasonic announces the establishment of Panasonic Energy Corporation of North America, a new manufacturing company of lithium-ion batteries at the Tesla Gigafactory."

There shall be no material effect on the consolidated financial outlook for the fiscal year ending March 31, 2015.

For further details, please see attached.

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**Panasonic announces the establishment of Panasonic Energy Corporation of North America, a new manufacturing company of lithium-ion batteries at the Tesla Gigafactory**

**Osaka, Japan** – Panasonic Corporation announced today that it has established a new manufacturing company of lithium-ion batteries, Panasonic Energy Corporation of North America in Sparks, Nevada, the United States on October 1, 2014.

Tesla and Panasonic have been working together in various collaborative projects toward the popularization and growth of electric vehicles since 2007.

A new company, Panasonic Energy Corporation of North America will be built in the Tesla Gigafactory, a large-scale battery manufacturing plant which has been discussed between Tesla and Panasonic, and will produce and sell lithium-ion batteries. This new factory will enable a continuous reduction in the cost of long range battery packs in parallel with manufacturing at the volumes required to enable Tesla to meet its goal of advancing mass market electric vehicles. Through this cooperation, Panasonic will contribute to accelerate the expansion of the electric vehicle market.

Panasonic plans to continuously expand operations meeting with Tesla's vehicle delivery schedule, driven by the progressive role out of new vehicles and across global markets.

**Overview of New Company**

Corporate name	Panasonic Energy Corporation of North America (ABBR: PENA)
Establishment	Oct. 1, 2014
Location	Sparks, Nevada, USA
Principal lines of business	Production and sales of lithium-ion battery cells
Stated capital	5 million US dollars (Capital investor: Panasonic)

	Corporation of North America)
Name and title of representative	CEO: Masayuki Kitabayashi
Area of factory	555,000 square meters

### **About Panasonic**

Panasonic Corporation is a worldwide leader in the development and engineering of electronic technologies and solutions for customers in residential, non-residential, mobility and personal applications. Since its founding in 1918, the company has expanded globally and now operates over 500 consolidated companies worldwide, recording consolidated net sales of 7.74 trillion yen for the year ended March 31, 2014. Committed to pursuing new value through innovation across divisional lines, the company strives to create a better life and a better world for its customers. For more information about Panasonic, please visit the company's website at <http://panasonic.net/>.

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