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**Panasonic Announces Preparations for Stock Exchange Listing
of its Supply Chain Management Business**

Osaka, Japan, May 11, 2022 – Panasonic Holdings Corporation ([TSE:6752] “the Company”), today announced that its Board of Directors has resolved to commence preparations for a potential stock exchange listing of the supply chain management business operated by Panasonic Connect Co., Ltd.

For further details, please see attached press release “Panasonic Announces Preparations for Stock Exchange Listing of its Supply Chain Management Business.”

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May 11, 2022

Panasonic Holdings Corporation

Panasonic Announces Preparations for Stock Exchange Listing of its Supply Chain Management Business

Osaka, Japan – Panasonic Holdings Corporation (Group CEO: Yuki Kusumi, hereinafter referred to as “the Company”) today announced that its Board of Directors has resolved to commence preparations for a potential stock exchange listing of the supply chain management business (SCM business) operated by Panasonic Connect Co., Ltd (CEO: Yasuyuki Higuchi).

With the introduction of the operating company system, the Panasonic Group aims to strengthen its competitiveness by enabling each operating company to act more independently and to thoroughly implement autonomous management. Following, it was decided that based on the business characteristics and market environment, a stock exchange listing of the SCM business would be the optimal way to accelerate growth globally by utilizing the capital markets.

Background of SCM business listing

In recent years, the external environment surrounding the supply chain has been changing significantly and is becoming more complex due to recent geopolitical uncertainty, the pandemic, and changes in consumer behavior. Moreover, as the expected needs of enterprises for supply chain management solutions are increasing, and its market is expected to expand rapidly, competition for strengthening of R&D and investing in M&A have become more fierce in this field. Against this backdrop, the Company believes that nimbly executed investment will enable it to expand the areas where it can make a positive contribution to society by providing SaaS*, cloud-based solutions that can be implemented flexibly and swiftly to meet a variety of challenges faced by enterprises.

*SaaS: Software as a Service provided as a cloud service without the need for in-house servers.

The field of supply chain management SaaS is expected to grow in the future.

Growth strategy of SCM business

In the SCM business, while leveraging the strengths of the Panasonic Group, the Company will aim to achieve differentiation of Blue Yonder’s SaaS solutions in order to secure higher growth and profitability. As an initiative to that end, the Company will first aggressively strengthen R&D and invest in M&A, and further strengthen the talent and competitiveness of Blue Yonder by furthering its SaaS business and markets in the US and Europe. In addition,

the Panasonic Group's technological and workflow capabilities will be used to strengthen operational data linkage to increase the business value of its SaaS offerings. Specifically, the Company has built a feedback loop that incorporates on-site data obtained from its sensing technology, industrial engineering capabilities cultivated in the manufacturing industry, and on-site optimization solutions into Blue Yonder's AI-driven software platform to enable operational execution in real time. Furthermore, by accumulating firsthand experience through the introduction of Blue Yonder solutions within the Panasonic Group and expansion to customers in the Japan market, the Company aims to enhance Blue Yonder's solutions, expand horizontally from Japan to other markets, and scale the business. In the Japanese market, the Company will leverage the Panasonic Group's customer base and brand to further expand sales of its SaaS solutions.

Aim of stock exchange listing of SCM business

In order to further strengthen competitiveness and elevate the business to the next level, the Company has determined that a stock exchange listing of the SCM business is an optimal way to accelerate growth globally by utilizing the capital markets, and will begin preparations for a stock exchange listing centered around Blue Yonder. By listing the SCM business, the listed company aims to expand on its leadership position by creating solutions that will revolutionize the digital supply chain through R&D, M&A and talent investments to achieve growth plans. Furthermore, the listed company aims to contribute to a more sustainable society through the elimination of wastefulness and stagnation in the entire supply chain, thus reducing the global environmental footprint by helping customers reduce energy consumption.

The SCM business is an important pillar of the Panasonic Group's business. The Company will consider various options for the organizational and capital structure of the listing, based on the premise that the listed company, centered on Blue Yonder, will be positioned as an important consolidated subsidiary of the Company and that the Company will hold a majority of the voting rights. The listed company is expected to consist of businesses centered around Blue Yonder and complementary software and solution capabilities from Panasonic Connect's Gemba Solutions Company and Technology Research & Development Division and others, which will enhance solution competitiveness, corporate value and drive the companies' vision to deliver the Autonomous Supply Chain to the edge.

The Panasonic Group will continue to strengthen its competitiveness and implement growth strategies that adapt to changes in the business and competitive environment toward the future that must be realized in each business, with the aim of realizing an ideal society with affluence both in matter and mind.

* A stock exchange listing is subject to the approval of the relevant stock exchange and other relevant government agencies. In addition, as a result of further consideration and review in the preparation process for the stock exchange listing, there is a possibility that reorganizations of Panasonic Group will be required. There is also a possibility that the Company decides not to pursue a listing of the SCM business. Therefore, at present, details regarding the company to be listed and the scope of the business, the planned listing date, the listing venue or stock exchange have not yet been determined. Further information required to be disclosed will be provided at the appropriate time.

NOTE: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the purpose of publicly announcing commencement of preparation for a stock exchange listing of the SCM business and not for the purpose of soliciting investment or engaging in any other similar activities. This press release is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an applicable exemption from registration under the U.S. Securities Act of 1933, as amended.

About the Panasonic Group

A global leader in developing innovative technologies and solutions for wide-ranging applications in the consumer electronics, housing, automotive, industry, communications, and energy sectors worldwide, the Panasonic Group switched to an operating company system on April 1, 2022 with Panasonic Holdings Corporation serving as a holding company and eight companies positioned under its umbrella. Founded in 1918, the Group is committed to enhancing the well-being of people and society and conducts its businesses based on founding principles applied to generate new value and offer sustainable solutions for today's world. Devoted to improving the well-being of people, the Panasonic Group is united in providing superior products and services to help you Live Your Best. To learn more about the Panasonic Group, please visit: <https://holdings.panasonic/global/>

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