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FOR IMMEDIATE RELEASE

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**(Additional Disclosure) Construction of Manufacturing Facility
of Automotive Lithium-ion Batteries in U.S.**

Osaka, Japan, October 31, 2022 --- Panasonic Holdings Corporation ([TSE:6752] the “Company”), today announced additional disclosure with respect to the press release “State Incentive Application Approved by State of Kansas Regarding Investment Plans for EV Battery Facility” dated July 14, 2022. In this press release, we said “The construction of a manufacturing facility of automotive lithium-ion batteries by Panasonic Energy is subject to approval by the Panasonic Holdings Corporation Board of Directors.” Accordingly, the Board of Directors of the Company has resolved today to construct the manufacturing facility of automotive lithium-ion batteries in the U.S.

Please see the attached press release “Panasonic Energy’s New EV Battery Facility in Kansas will initially produce 30 GWh” issued today by Panasonic Energy Co., Ltd., a wholly-owned subsidiary of the Company. There shall be no material impact due to this matter on the consolidated financial outlook of the Company for fiscal 2023 (from April 1, 2022 to March 31, March 2023) announced on October 31, 2022.

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Panasonic Energy’s New EV Battery Facility in Kansas
will initially produce 30 GWh

New facility will continue to boost battery production in North America

Osaka, Japan, October 31, 2022 - Panasonic Energy Co., Ltd., a Panasonic Group company, will begin construction in November 2022 of its new facility that will produce cylindrical Li-ion batteries for electric vehicles (EV). The facility in De Soto, Kansas will be the Company’s second EV battery facility in the U.S., following the Panasonic Energy of North America (PENA) facility in Sparks, Nevada.



Initially, the new manufacturing facility in Kansas will expand the existing production of Panasonic’s 2170 EV batteries, which are currently in high demand from customers. Launching the facility with 2170 batteries ensures Panasonic can begin fulfilling customer orders quickly. Mass production is targeted to begin by the end of March 2025, with the initial production capacity of the new facility expected to be 30 GWh. In a phased approach, the Company will continue to strengthen its lineup of EV batteries and expand its production capacity in North America.

“As the global shift to EVs accelerates, we are looking into ways to strengthen our battery production capacity in North America and meet the growing demand from our automotive partners,” said Kazuo Tadanobu, President, CEO of Panasonic Energy Co., Ltd. “With our superior technology and extensive experience, we will drive the growth of the Li-ion battery industry, accelerate our efforts to achieve zero emissions in the future, and work toward our mission of achieving a society in which the pursuit of happiness and a sustainable environment are harmonized.”

About Panasonic Energy Co., Ltd.

Panasonic Energy Co., Ltd., established in April 2022 as part of the Panasonic Group's switch to an operating company system, provides innovative battery technology-based products and solutions globally. Through its automotive lithium-ion batteries, storage battery systems and dry batteries, the company brings safe, reliable, and convenient power to a broad range of business areas, from mobility and social infrastructure to medical and consumer products. Panasonic Energy is committed to contributing to a society that realizes happiness and environmental sustainability, and through its business activities the Company aims to address societal issues while taking the lead on environmental initiatives. For more details, please visit <https://www.panasonic.com/global/energy/>

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. The Group reported consolidated net sales of 7,388.8 billion yen for the year ended March 31, 2022. 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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