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FOR IMMEDIATE RELEASE

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Panasonic Comments on Media Reports

Osaka, Japan, October 20, 2011 -- Panasonic Corporation ([NYSE:PC/TSE:6752] "Panasonic") today commented on certain media report about the company's consolidated financial results forecast for fiscal 2012, ending March 31, 2012. The forecast on the media report is not on any official announcements by Panasonic. Panasonic currently intends to announce consolidated financial results for fiscal 2012 second quarter, including whether to revise the current annual forecast, scheduled on October 31, 2011.

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