

FOR IMMEDIATE RELEASE

Media Contacts:

Akira Kadota (Japan)
Global Public Relations Office
(Tel: +81-3-6403-3040)

Panasonic News Bureau (Japan)
(Tel: +81-3-3542-6205)

Jim Reilly (U.S.)
(Tel: +1-201-392-6067)

Anne Guennewig (Europe)
(Tel: +49-611-235-457)

Investor Relations Contacts:

Makoto Mihara (Japan)
Investor Relations
(Tel: +81-6-6908-1121)

Yuko Iwatsu (U.S.)
Panasonic Finance (America), Inc.
(Tel: +1-212-698-1360)

Hiroko Carvell (Europe)
Panasonic Finance (Europe) plc
(Tel: +44-20-3008-6887)

Panasonic Announces European Commission Decision
on Refrigeration Compressors

Osaka, Japan, December 8, 2011 -- Panasonic Corporation (NYSE:PC/TSE:6752, "Panasonic") announced today that the Company has received notification of a European Commission (Commission) Decision imposing a fine on Panasonic of €7,668,000 for breach of EU competition law in connection with Panasonic's supply of refrigeration compressors into the EEA(European Economic Area).

The Commission has been investigating the supply of refrigeration compressors by several compressor manufacturers, including Panasonic, and Panasonic has been fully cooperating in the investigation.

Panasonic is carefully assessing the Commission's Decision. There shall be no material effect on the financial outlook for the fiscal year ending March 31, 2012 as a result of this payment.

It is the policy of Panasonic to comply with all applicable laws and regulations, including antitrust regulations. The Company takes this matter seriously and will make every effort to maintain the public's confidence.

About Panasonic

Panasonic Corporation is a worldwide leader in the development and manufacture of electronic products for a wide range of consumer, business, and industrial needs. Based in Osaka, Japan, the company recorded consolidated net sales of 8.69 trillion yen (US\$105 billion) for the year ended March 31, 2011. The company's shares are listed on the Tokyo, Osaka, Nagoya and New York (NYSE:PC) stock exchanges. For more information on the company and the Panasonic brand, visit the company's website at <http://panasonic.net/>

###