

December 21, 2012

FOR IMMEDIATE RELEASE

Media Contacts:

*Megumi Kitagawa (Japan)
Global Public Relations Office
(Tel: +81-3-3574-5664)*

*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:

*Shozo Mizuno (Japan)
Corporate Finance & IR Group
(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 its Subsidiary, SANYO Electric Co., Ltd., Transfers Digital
Camera and Digital Movie Camera Businesses**

Osaka, Japan, December 21, 2012 -- Panasonic Corporation ([NYSE:PC/TSE:6752] "Panasonic") today announced that SANYO Electric Co., Ltd., a subsidiary of Panasonic, has formed an agreement on the transfer of all the shares of SANYO DI Solutions Co., Ltd., which operates the digital camera and digital movie camera businesses.

There shall be no effect on the consolidated financial outlook of Panasonic for fiscal year ending March 31, 2013.

For further detail, please see the attached.

For Reference

This material is a translation into English of the original Japanese news release

Panasonic Group
SANYO Electric Co., Ltd.

Transfer of Digital Camera and Digital Movie Camera Businesses

Osaka, Japan - December 21, 2012 - SANYO Electric Co., Ltd. (SANYO Electric) of the Panasonic Group announced that SANYO Electric and the special purpose company AP26, which has a capital subscription from a fund with services provided by Advantage Partners, LLP (AP), have formed an agreement on the transfer of all the shares of SANYO DI Solutions Co., Ltd. (SANYO DI), which operates the digital camera and digital movie camera businesses as of March 31, 2013.

SANYO Electric split off its digital camera and digital movie camera businesses as of July 1, 2012 into the separate company of SANYO DI in order to speed up decision making and reinforce a strong firewall, and took various measures to strengthen its businesses. However, in order to maintain competitiveness within this increasingly fierce market and to provide high-value products to the brand manufacturers as its customers, it was decided that it would be for the best to run the businesses under a partner able to make the optimum use of SANYO DI's technology and with a strong connection to its customers and to expand these businesses.

In regards to the transfer partner meeting these conditions, SANYO Electric chose AP due to its strong record of investments in Japan and its knowhow on measures to improve corporate value, and decided to make the transfer to AP26. SANYO DI will act as a firm foundation for an independent business under AP and will become able to make active business developments towards growth.

Outline of SANYO DI Solutions

Company name: SANYO DI Solutions Co., Ltd.
Representative: Takao Nishiyama, President
Established: April 2, 2012 (Began operations on July 1, 2012)
Location: 1-1 Sanyo-cho, Daito City, Osaka 574-8534, Japan
Capital: 10 million yen (100% owned by SANYO Electric)
Business description: Development, manufacturing, sales, and other business operations related to OEM digital cameras and digital movie cameras.

Outline of Advantage Partners

Company name: Advantage Partners, LLP
Representative: Joint representative partners: Taisuke Sasanuma / Richard Folsom
Established: December 17, 1992 (Changed to present organization on September, 2005)
Location: 17th Floor Toranomom Towers Office, 4-1-28 Toranomom, Minato-ku, Tokyo
Business description: Support for the setup and running of funds and private equity investment