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FOR IMMEDIATE RELEASE

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Panasonic Announces Incurring a Gain in Other Income in fiscal 2014

Osaka, Japan, May 10, 2013 - Panasonic Corporation ([TSE:6752] "Panasonic"), today announced that Panasonic will incur a gain in other income in the first quarter of fiscal year ending March 31, 2014 (fiscal 2014).

1. Gain in Other Income

In the first quarter of fiscal 2014, the Company and certain domestic subsidiaries decided to make a transition from the current defined benefit pension plan to the defined contribution pension plan, effective from future contributions made on or after July 1, 2013. Under the U.S. GAAP, upon this decision, any decrease in projected benefit obligations (PBO) due to a plan amendment in the past is required to be immediately recognized in the profit and loss. Accordingly, the Company will recognize a gain of 79.8 billion yen in other income (deductions), net in the consolidated statement of operations for the first quarter of fiscal 2014.

The Company will apply for approval of this plan amendment to the Ministry of Health, Labor and Welfare in the near future, and it will be finally effective upon authorization by the ministry.

This gain in other income represents a decrease in PBO due to a plan amendment in the past, and it does not have any impact on payments to employees.

2. Outlook

This is included in the financial forecasts for fiscal 2014 which the Company announced today.

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