FOR IMMEDIATE RELEASE

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Panasonic Announces Dividends Forecasts

Osaka, Japan, February 27, 2015 -- Panasonic Corporation (TSE:6752) “Panasonic”) today announced that its Board of Directors has resolved the forecast of year-end dividends for the fiscal year ending March 31, 2015 (fiscal 2015). The record date for the year-end dividend is March 31, 2015. The forecasts are as follows.

<table>
<thead>
<tr>
<th>Record date</th>
<th>Interim dividends (September 30, 2014)</th>
<th>Year-end dividends (March 31, 2015)</th>
<th>Total dividends</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous forecasts (announced on Feb. 3, 2015)</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Revised forecasts</td>
<td></td>
<td>10 yen</td>
<td>18 yen</td>
</tr>
<tr>
<td>Dividends for fiscal 2015</td>
<td>8 yen</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends for fiscal 2014</td>
<td>5 yen</td>
<td>8 yen</td>
<td>13 yen</td>
</tr>
</tbody>
</table>

Reason:
Panasonic plans to distribute a year-end dividend of 10 yen per share for fiscal 2015 according to its overall policy of distributing profits to shareholders based on its business performance, as well as its current financial position.

- more -
Panasonic Corporation is one of the world's leading manufacturers of electronic and electric products for consumer, business and industrial use. Panasonic's shares are listed on the Tokyo and Nagoya stock exchanges.

For more information, please visit the following web sites:
  Panasonic home page URL: http://panasonic.net/
  Panasonic IR web site URL: http://panasonic.com/global/corporate/ir

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The risks, uncertainties and other factors referred to above include, but are not limited to, economic conditions, particularly consumer spending and corporate capital expenditures in the Americas, Europe, Japan, China and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; the possibility that excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen may adversely affect costs and prices of Panasonic's products and services and certain other transactions that are denominated in these foreign currencies; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the possibility of the Panasonic Group not being able to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the possibility of not achieving expected results on the alliances or mergers and acquisitions; the possibility of not being able to achieve its business objectives through joint ventures and other collaborative agreements with other companies, including due to the pressure of price reduction exceeding that which can be achieved by its effort and decrease in demand for products from business partners which Panasonic highly depends on in BtoB business areas; the possibility of the Panasonic Group not being able to maintain competitive strength in many product and geographical areas; the possibility of incurring expenses resulting from any defects in products or services of the Panasonic Group; the possibility that the Panasonic Group may face intellectual property infringement claims by third parties; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; fluctuations in market prices of securities and other assets in which the Panasonic Group has holdings or changes in valuation of long-lived assets, including property, plant and equipment and goodwill, deferred tax assets and uncertain tax positions; future changes or revisions to accounting policies or accounting rules; as well as natural disasters including earthquakes, prevalence of infectious diseases throughout the world, disruption of supply chain and other events that may negatively impact business activities of the Panasonic Group. The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of Panasonic’s securities reports under the FIEA and any other documents which are disclosed on its website.

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