FOR IMMEDIATE RELEASE

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Panasonic Announces Voluntary Adoption of
International Financial Reporting Standards

Osaka, Japan, April 28, 2015 - Panasonic Corporation ([TSE:6752] "Panasonic") announced that its Board of Directors has resolved to voluntarily adopt International Financial Reporting Standards (IFRS) for its consolidated financial statements and documents in place of U.S. Generally Accepted Accounting Principles (U.S. GAAP). The change will be implemented from its year-end financial results for the fiscal year ending March 31, 2017.

By adopting group-wide common accounting rules, the Company will achieve high standardization of measures to control group companies, enhance corporate governance, and increase the corporate value by focusing on the cash flows.

The disclosure schedule (planned) for voluntary adoption of IFRS is as follows:

**Disclosure Schedule (Planned)**

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<th>Disclosure Materials</th>
<th>Accounting Standards</th>
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<td>1st, 2nd and 3rd quarter Quarterly announcement of financial results, Quarterly report</td>
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<td>Year end</td>
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<td>IFRS</td>
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