

May 15, 2015

FOR IMMEDIATE RELEASE

Media Contacts:

Chieko Gyobu (Japan)
Public Relations Department
(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:

Yukie Takakuwa (Japan)
Disclosure & Investor Relations Office
(Tel: +81-6-6908-1121)

Yuko Iwatsu (U.S.)
(Tel: +1-201-348-7000)

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

Panasonic Announces Shelf Registration of Stock Acquisition Rights

Osaka, Japan, May 15, 2015 -- Panasonic Corporation ([TSE:6752] "Panasonic") today announced to file a shelf registration statement with the Japanese regulatory authorities for possible issues of stock acquisition rights.

Details are as follows:

1. Type of Securities : Stock acquisition rights
2. Issuable period : 2 years from the effective date of the shelf registration of stock acquisition rights (from May 23, 2015 to May 22, 2017)
3. Method of offering : Rights offering to shareholders
4. Issuable amount : 5.0 billion yen
(Issuable amount is the total amount to be paid upon exercise of all stock acquisition rights. The issue price of a stock acquisition right is zero yen.)

As announced in a separate press release issued on April 28, 2015 "Panasonic Announces Continuation of Policy toward Large-scale Purchases of Company's Shares [ESV* Plan]", Panasonic's Board of Directors decided to continue the ESV Plan, which was originally adopted and announced on April 28, 2005 and the continuation thereof has been subsequently approved by the Board of Directors and announced each year thereafter as Panasonic has maintained the basic policy.

- more -

The ESV Plan outlines the rules regarding large-scale purchases of Panasonic shares, and in certain cases, such as non-compliance with these rules, Panasonic may implement certain countermeasures. The issuance of stock acquisition rights is one possible countermeasure in such cases. As the shelf registration that we filed on May 15, 2013 will expire on May 22, 2015, Panasonic is again filing the shelf registration statement as set forth above, which will enable Panasonic to promptly issue stock acquisition rights if it deems necessary. For further details of the ESV plan, refer to the aforementioned separate press release on April 28, 2015, on the Company's homepage (URL <http://www.panasonic.com/global/corporate/ir/relevant/>).

*ESV stands for Enhancement of Shareholder Value.