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Panasonic Begins Discussions on Collaboration with Tesla Motors in Photovoltaic Cell and Module Production

Osaka, Japan - Panasonic Corporation announced it begins discussions on collaboration with Tesla Motors Inc. in photovoltaic (PV) cell and module production.

On October 17, 2016, Panasonic has signed a non-binding letter of intent with Tesla to discuss about possible collaboration on the production of PV cells and modules for the North American market at a factory in Buffalo, New York, under the umbrella of Tesla.

Panasonic will look at a collaboration that utilizes the strengths of both companies, creating a synergy between Panasonic's technological and manufacturing expertise in PV cells and modules and Tesla's strong sales capacity.

Panasonic produces and sells its HIT™ (*1) PV modules with unique silicon heterojunction structure(*2) composed of crystalline silicon substrate and amorphous silicon layers. With industry-leading conversion efficiency and excellent temperature coefficient characteristics, Panasonic's HIT™ achieves high power generation even in a limited space.

Panasonic is one of the few vertically-integrated PV manufacturers in the world, with in-house production of ingots, cells and modules to inverters, providing high-quality products.

The photovoltaic market is predicted to continue a steady expansion in demand worldwide. Continued stable demand is also expected in the Japanese market due to increasing needs in energy self-sufficiency and the popularization of Net Zero Energy Houses (ZEH).

Panasonic continues to steadily expand its photovoltaic power business in the world, aiming to help achieve a sustainable society through the widespread use of renewable energy.

*1:HIT is a registered trademark of Panasonic Group.

*2:This technology performs the junction formation needed for solar cells by surrounding the crystalline silicon wafer with an amorphous silicon layer. Its high passivation capability compensates for multiple defects that occur around the surface of the silicon wafer.

About Panasonic

Panasonic Corporation is a worldwide leader in the development of diverse electronics technologies and solutions for customers in the consumer electronics, housing, automotive, enterprise solutions and device industries. Since its founding in 1918, the company has expanded globally and now operates 474 subsidiaries and 94 associated companies worldwide, recording consolidated net sales of 7.553 trillion yen for the year ended March 31, 2016. Committed to pursuing new value through innovation across divisional lines, the company uses its technologies to create a better life and a better world for its customers. To learn more about Panasonic:

<http://www.panasonic.com/global>.

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