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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:

Hideaki Harada (Japan)
Corporate Planning Department
(Tel: +81-6-6908-1121)

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

Noboru Uchiyama (Europe)
(Tel: +44-1344-853135)

Panasonic Announces Recognition of Extraordinary Income
(Parent Alone)

Osaka, Japan, March 16, 2017 - Panasonic Corporation ([TSE:6752] "Panasonic") announced that Panasonic has transferred today all the shares of Panasonic Corporation of North America, which is a consolidated subsidiary of Panasonic to Panasonic Holding (Netherlands) B.V., which is also a consolidated subsidiary of Panasonic, as announced on press release "Panasonic Announces Reorganization of its Overseas and Domestic Shareholding Structure" issued on December 22, 2016. In connection with the share transfer, Panasonic (parent alone) will recognize extraordinary income in fiscal 2017, the year ending March 31, 2017.

1. Outline of the extraordinary income

In connection with the transfer, Panasonic (parent alone) will recognize 299.8 billion yen of gain from the share transfer of the affiliated company as extraordinary income in fiscal 2017, the year ending March 31, 2017.

Above extraordinary income will be eliminated and not be recognized for Panasonic on a consolidated basis.

2. Impact on consolidated financial results

The above gain has no impact on the consolidated financial results for fiscal 2017, the year ending March 31, 2017.

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