

Panasonic Acquires UNION RHAC TECNOLOGIA, Brazilian Air Conditioning Engineering Company

Osaka, Japan - Panasonic Corporation today announced that it has completed the procedures to acquire UNION RHAC TECNOLOGIA (UR), a Brazilian air conditioning engineering company, on September 1. UR is engaged in the engineering, installation and after-sales services for commercial air conditioners, such as absorption chillers for large-scale commercial facilities and factories, and gas-cogeneration systems. It is a leading engineering firm in Brazil, handling over 80% of absorption chillers delivered in that country. Through this acquisition, Panasonic will leverage UR's knowhow in this field to establish its presence in Brazil's air conditioner market.

Among Latin American countries, Brazil has a strong demand for commercial air conditioners, with a high potential for business growth. In recent years the country, as with Japan, is actively working to equalize energy demands and lower running costs by promoting the use of energy from gas as well as electricity.

Panasonic, a top manufacturer of gas air conditioners in Japan, has accumulated over more than 40 years a wealth of energy-saving, environmentally friendly technology and services knowhow for absorption chillers and gas heat pumps (GHPs). Combining this with UR's strengths in sales and engineering services platforms will allow Panasonic to further strengthen and promote its proposals for energy-saving solutions based on gas energy from GHP for buildings to absorption chillers for large facilities and factories. Panasonic aims to expand its gas air conditioning business in the Latin American market, centering on Brazil.

Profile of UNION RHAC TECNOLOGIA

Company name:	UNION RHAC TECNOLOGIA EM EFICIENCIA ENERGETICA
Address:	Av.Marcos Pentead de Ulhoa Rodrigues,1.119-20°andar-Tambore-Barueri, Sao Paulo
Representative Directors:	Jose Carlos Felamingo and 4 others
Established:	1992
Capital:	BRL 250,000
Net Sales:	BRL 22 million (FY 2016)
Business operations:	Engineering, installation, and services for gas co-generation and absorption chillers
Number of employees:	Approx. 80

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, and B2B businesses. Celebrating its 100th anniversary in 2018, the company has expanded globally and now operates 495 subsidiaries and 91 associated companies worldwide, recording consolidated net sales of 7.343 trillion yen for the year ended March 31, 2017. 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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