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Panasonic to Collaborate with KENT to Enter US E-bike Market

Osaka, Japan - Panasonic Cycle Technology Co., Ltd. and Panasonic Automotive Systems Company of America agreed to collaborate with Kent International Inc., a U.S. supplier of bicycles and parts, aiming to start the joint development and sales of electric-assist bikes in the U.S. market from the fiscal year starting April 2019.

Kent International started as a bike repair shop on the Lower East Side in New York in 1909. It was incorporated in 1958 and currently supplies bikes and parts to bike shops all over the U.S. as well as in more than 20 countries in the world.

Panasonic Cycle Technology, established in 1952, plans, develops, produces and sells bikes and related products. In 1996, the company launched an e-bike and has become the leader by market share in the Japanese market for e-bikes* by providing products focusing on user needs.

Panasonic Automotive Systems Company of America, a Peachtree, Georgia-based affiliate of Automotive & Industrial Systems Company of Panasonic Corporation, develops and produces in-car electronics, such as infotainment systems, for car manufacturers.

According to the agreement, Panasonic Cycle Tech will provide Kent with an e-bike that is specialized for the U.S. market and based on Panasonic's cross e-bike "XU1" (launched in July 2018 in Japan) and sports e-bike "Velostar" (launched in September 2018 in Japan). Kent, based in Parsippany, New Jersey, will start selling the model in the business year that starts April 2019, using its sales network.

Furthermore, three companies will jointly develop and sell new premium electric mountain bike in the U.S. by the fiscal year that starts in April 2021.

Panasonic Cycle Tech will propose new styles of bike riding to the world by expanding its e-bike lineup and its market presence through products with technology and manufacturing expertise which the company has developed over years in the bicycle business.

* According to data by Panasonic Cycle Technology Co., Ltd as of November 7, 2018

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 591 subsidiaries and 88 associated companies worldwide, recording consolidated net sales of 7.982 trillion yen for the year ended March 31, 2018. 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: <https://www.panasonic.com/global>.

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