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Panasonic Announces End of Production of Liquid Crystal Display Panels

OSAKA, Japan - Panasonic Corporation (“Panasonic”) announced it will end the production of liquid crystal display (“LCD”) panels. While Panasonic had responded to the tough competition and evolution in the business environment of LCD panels, and had taken various measures to shift its market focus and introduce new products, it has determined that further continuation of the business would be unviable.

Specifically, Panasonic will end LCD panel production by 2021 at Panasonic Liquid Crystal Display Co., Ltd. (“PLD”, located in Himeji City, Hyogo Prefecture). PLD is a 100%-owned consolidated subsidiary of Panasonic Equity Management Japan G.K., which is a 100%-owned consolidated subsidiary of Panasonic. With respect to current PLD employees, Panasonic will conduct labor management consultations to ensure their job security by respecting their wills, aiming to transfer and relocate them within the Panasonic group.

Panasonic consolidated IPS Alpha Technology, Ltd., the former PLD, in August 2008, and started production of LCD panels for televisions at its Himeji plant in April 2010. Panasonic established PLD in October 2010, and primarily focused on televisions. However, due to the tough price competition in the television market in the following years, PLD ended production of LCD panels for televisions in 2016, and shifted its focus to LCD panels for automotive and industrial areas where Panasonic LCD panels are highly regarded for their high contrast and wide viewing angles. While Panasonic carried out the restructuring measures as described above, Panasonic determined that continuation of the business would be unviable, faced with a tougher environment in the global market, so the decision was made to stop production.

Panasonic will focus on its B2B business following the end of production of LCD panels. The company plans to expand its business globally, especially the automotive and industrial areas in the device business by focusing on Automotive CASE, information and telecommunication, and factory labor cost-savings, and developing and offering attractive products which will satisfy the demands of its customers.

Overview of Panasonic Liquid Crystal Display Co., Ltd.

Company Name	Panasonic Liquid Crystal Display Co., Ltd
Principal Office	1-6 Megahida-cho, Shikama-ku, Himeji-shi, Hyogo, Japan
Representative	Hideyuki Honoki, President
Principal Lines of Business	Development, manufacture and sale of IPS liquid crystal display panels
Establishment	October 1, 2010
Stated Capital and Shareholdings	500 million yen Panasonic Equity Management Japan G.K. 100%
History	<p>January 2005 Established IPS Alpha Technology, Ltd.</p> <p>May 2006 Started production of LCD panels at Mobara plant</p> <p>April 2010 Started production at Himeji factory</p> <p>October 2010 Established Panasonic Liquid Crystal Display Co., Ltd.</p> <p>April 2012 Transferred Mobara plant, having two bases at Himeji and Ibaraki</p> <p>June 2014 Concentrated its base in Himeji</p> <p>August 2016 Ended production of LCD TV panels</p>