

**FOR IMMEDIATE RELEASE**

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## **Panasonic Announces Share Transfer of European Lighting Device Company**

**Osaka, Japan** - Panasonic Corporation today announced it has entered into a share transfer agreement with Munich-based Fidelium Partners, under which all shares of Panasonic Lighting Europe GmbH, which focuses on the lighting device business in Europe as a wholly owned consolidated subsidiary of Panasonic, will be transferred to the German investment firm.

Panasonic acquired German lighting device manufacturer Vossloh Schwabe in August 2002 to expand its lighting device business in Europe and worked to strengthen sales of lighting devices for conventional light sources such as fluorescent lamps and mercury lamps, and LED devices to lighting fixture manufacturers.

However, competition in the lighting industry has been intensifying globally as the broad use of LEDs provided an opening to new entrants. In the European market, in particular, the commoditization of LED-based lighting devices and the shift to a vertically integrated business model<sup>\*1</sup> driven by the popularity of LEDs is in progress. Under such circumstances, Panasonic, with aim to accelerate the concentration of the business, has decided to transfer the shares of the European lighting device business to Fidelium Partners, which valued PLE's accumulated technologies and product strengths and is expected to successfully continue and grow the business in Europe.

Going forward, Panasonic will step up its effort to accelerate the replacement of conventional lighting fixtures with LEDs in Japan and broaden the use of new and high value-added products in order to maintain growth and expand the lighting business. With lighting fixture sales in Southeast Asia, India, and China as growth engines, the company will work to achieve sustainable growth with profitability both in Japan and abroad.

Further, the company will accelerate its shift to the space creation business by delivering cross value solutions through integrations of light sources and fixtures.

\*1: A business model where typical stand-alone businesses such as "light source (lamps)", "lighting devices" and "lighting fixtures," all positioned in different levels of the value chain, are integrated into one business.

## **About Panasonic Lighting Europe GmbH (as of the end of March 2019)**

Headquarters: Luedenscheid, Germany

Established: 1919

Representative: Katsufumi Miyamoto, CEO

Capital and capital reserve: EUR 82.8 million

Capital structure: Panasonic Corporation 100%

Line of business: Development, manufacturing and sales of lighting devices

Employees: 1,063

Sales turnover: EUR 161million for the year ended March 31, 2019

## **About Fidelium Partners**

Fidelium is an internationally oriented private equity firm backed by a number of German business families. Long-term assets of EUR 103 million are available for acquisitions, follow-on investments, and add-ons. Unlike most financial sponsors, we invest in companies that are currently facing significant operational challenges. Growth and stable cash flows are our goal, but rarely in place already. Our objective is to improve the business and secure its long-term growth. Hereby, we focus on the acquisition and development of companies with significant value-creation potential, that can benefit from our operational engagement.

## **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. The company, which celebrated its 100<sup>th</sup> anniversary in 2018, has expanded globally and now operates 582 subsidiaries and 87 associated companies worldwide, recording consolidated net sales of 8.003 trillion yen for the year ended March 31, 2019. 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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