

FOR IMMEDIATE RELEASE

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Supporting the Research and Development of Drugs and Vaccines to Treat COVID-19

Osaka, Japan - Offering its full support to the collaborative effort between Osaka University, Osaka Prefecture, and others currently undertaking research and development into COVID-19 therapies and vaccines, Panasonic Corporation is pleased to announce it is pledging 200 million yen to help underwrite these efforts.

COVID-19 continues to spread across the globe and consensus is growing that the pandemic will last longer than initially expected. Against this backdrop, efforts to exercise self-restraint and remain indoors has led Japan to the point where restrictions on movement are gradually being lifted. The country is now entering an entirely new phase during which it must promote economic recovery while controlling infection rates. Achieving both of these goals relies on successful development of drugs and vaccines, so rapid deployment of these tools is critically important.

In Osaka, public and private entities are working together to hasten the introduction of such tools. One such initiative was inaugurated on April 14 with the signing of a collaborative R&D agreement for COVID-19 drugs and vaccines by key organizations in Osaka.

Panasonic maintains a long and fruitful working relationship with Osaka University, having undertaken joint research projects as part of the company's collaborative industry-academia program. Inspired by the university's noble goal of "contributing to the maintenance and improvement of health and quality of life of individuals in the region through the research and development of vaccines and drugs," and in full support of the above agreement, Panasonic made the decision to offer financial backing to further accelerate practical application of COVID-19 therapies.

Panasonic's financial contribution will help promote the development of DNA and epitope vaccines as well as support efforts by the Osaka Prefectural Hospital Organization to reposition existing drugs such as Actemra and Ivermectin for COVID-19 therapies.

Shojiro Nishio, president of Osaka University, remarked that "As the world faces unprecedented circumstances due to COVID-19, at Osaka University we have accelerated our efforts to research and develop vaccines and drugs that will be paramount to helping the world successfully overcome this crisis. These initiatives are in line with our motto—Live Locally, Grow Globally—and we will continue working to contribute to the improved health and quality of life of people around the world. I would like to take this opportunity to offer my sincere thanks to Panasonic Corporation for their generous donation."

Kazuhiro Tsuga, CEO of Panasonic Corporation, states: "At Panasonic, our hope is that this donation can help return a sense of safety and security to individuals across the globe. Moreover, as a member of society, we will move forward with our business and support activities and do our utmost to contribute to people's health and well-being."

About Panasonic

Panasonic Corporation is a global leader developing innovative technologies and solutions for wide-ranging applications in the consumer electronics, housing, automotive, and B2B sectors. The company, which celebrated its 100th anniversary in 2018, operates 528 subsidiaries and 72 associated companies worldwide and reported consolidated net sales of 7.49 trillion yen for the year ended March 31, 2020. Committed to pursuing new value through collaborative innovation, the company uses its technologies to create a better life and a better world for customers. Learn more about Panasonic: <https://www.panasonic.com/global>.