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FOR IMMEDIATE RELEASE

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**Panasonic Announces Additional Information regarding "Commencement of
Tender Offer for Shares of Common Stock of SANYO"**

Osaka, August 20, 2010 --- Panasonic Corporation (NYSE: PC/TSE: 6752, the "Tender Offeror" or the "Company") announced that it acquires all of the shares of common stock of SANYO Electric Co., Ltd. (TSE: 6764, the "Target") (excluding the treasury shares owned by the Target) through a tender offer (the "Tender Offer") on July 29, 2010. The commencement of the Tender Offer was subject to, among others, the nonoccurrence of any events that would have a material adverse effect on achieving the purpose of the Tender Offer, such as a material change in the Target's or its subsidiaries' management or assets. As the Company has confirmed that no events have occurred that would prevent the commencement of the Tender Offer, the Company announces that it has decided to implement the Tender Offer from August 23, 2010, as scheduled.

In addition, since the description of the press release "Panasonic Announces Commencement of Tender Offer for Shares of Common Stock of SANYO" dated July 29, 2010, has amendments, it has been amended as follows (the amendments are underlined):

1. Purpose of the Tender Offer

(1) Overview of the Tender Offer

(Prior to amendment)

The Company currently owns 50.05% (3,082,309,227 shares) of the aggregate number of issued shares of the Target (as of March 31, 2010: 6,158,053,099 shares). The Target is a consolidated subsidiary of the Company; however, a decision was made recently to acquire all of the issued shares of the Target's common stock (excluding the treasury shares owned by the Target) through the Tender Offer in order to make the Target the Company's wholly-owned subsidiary. With respect to the Tender Offer, no maximum or minimum number of shares scheduled to be purchased has been established. The Tender Offer shall be commenced subject to, among others, the nonoccurrence of any events which would have a material adverse effect on achieving the purpose of the Tender Offer such as a material change in the Target's or its subsidiaries' management or assets.

(omitted)

(Post amendment)

The Company currently owns 50.05% (3,082,309,227 shares) of the aggregate number of issued shares of the Target (as of June 30, 2010: 6,158,053,099 shares). The Target is a consolidated subsidiary of the Company; however, a decision was made recently to acquire all of the issued shares of the Target's common stock (excluding the treasury shares owned by the Target) through the Tender Offer in order to make the Target the Company's wholly-owned subsidiary. With respect to the Tender Offer, no maximum or minimum number of shares scheduled to be purchased has been established.

(omitted)

(3) Measures to Ensure the Fairness of the Tender Offer such as Measures to Ensure the Fairness of the Tender Offer Purchase Price, and Measures to Avoid Conflicts of Interest

(i) Procurement of a Valuation Report from an Independent, Third-Party Valuation Institution

(Prior to amendment)

(omitted)

The Tender Offer Purchase Price of 138 yen per-share represents a premium of (i) 16.9% (rounded to the first decimal place; the same shall apply to indications of percentages hereinafter in this paragraph) over the closing price of the Target's shares of common stock of 118 yen in ordinary trading on the first section of the Tokyo Stock Exchange on July 28, 2010, which is the day immediately preceding the day on which the Company announced the commencement of

the Tender Offer, (ii) 21.1% over the simple average closing price of 114 yen (rounded down to a whole number; the same shall apply to indications of prices in yen hereinafter in this paragraph) in ordinary trading in the previous one-month period (from June 29, 2010 to July 28, 2010), (iii) 9.5% over the simple average closing price of 126 yen in ordinary trading in the previous three-month period (from April 30, 2010 to July 28, 2010) or (iv) 0.7% over the simple average closing price of 137 yen in ordinary trading in the previous six-month period (from January 29, 2010 to July 28, 2010).

(Post amendment)

(omitted)

The Tender Offer Purchase Price of 138 yen per-share represents a premium of (i) 16.9% (rounded to the first decimal place; the same shall apply to indications of percentages hereinafter in this paragraph) over the closing price of the Target's shares of common stock of 118 yen in ordinary trading on the first section of the Tokyo Stock Exchange on July 28, 2010, which is the day immediately preceding the day on which the Company announced the commencement of the Tender Offer, (ii) 21.1% over the simple average closing price of 114 yen (rounded down to a whole number; the same shall apply to indications of prices in yen hereinafter in this paragraph) in ordinary trading in the previous one-month period (from June 29, 2010 to July 28, 2010), (iii) 9.5% over the simple average closing price of 126 yen in ordinary trading in the previous three-month period (from April 30, 2010 to July 28, 2010) or (iv) 0.7% over the simple average closing price of 137 yen in ordinary trading in the previous six-month period (from January 29, 2010 to July 28, 2010).

In addition, the Tender Offer Purchase Price represents a premium of (i) 0.7% over the closing price of the Target's shares of common stock of 137 yen in ordinary trading on the first section of the Tokyo Stock Exchange on August 20, 2010, which is the business day immediately preceding the commencement date of the Tender Offer, (ii) 5.3% over the simple average closing price of 131 yen in ordinary trading in the previous one-month period (from July 21, 2010 to August 20, 2010), (iii) 9.5% over the simple average closing price of 126 yen in ordinary trading in the previous three-month period (from May 21, 2010 to August 20, 2010) or (iv) 1.5% over the simple average closing price of 136 yen in ordinary trading in the previous six-month period (from February 22, 2010 to August 20, 2010).

2. Outline of the Tender Offer and Other Information

(4) Calculation Base, Etc. of Tender Offer Purchase Price

(i) Basis of Calculation

(Prior to amendment)

(omitted)

The Tender Offer Purchase Price of 138 yen per-share represents a premium of (i) 16.9% (rounded to the first decimal place; the same shall apply to indications of percentages hereinafter in this paragraph) over the closing price of the Target's shares of common stock of 118 yen in ordinary trading on the first section of the Tokyo Stock Exchange on July 28, 2010, which is the day immediately preceding the day on which the Company announced the commencement of the Tender Offer, (ii) 21.1% over the simple average closing price of 114 yen (rounded down to a whole number; the same shall apply to indications of prices in yen hereinafter in this paragraph) in ordinary trading in the previous one-month period (from June 29, 2010 to July 28, 2010), (iii) 9.5% over the simple average closing price of 126 yen in ordinary trading in the previous three-month period (from April 30, 2010 to July 28, 2010) or (iv) 0.7% over the simple average closing price of 137 yen in ordinary trading in the previous six-month period (from January 29, 2010 to July 28, 2010).

(Post amendment)

(omitted)

The Tender Offer Purchase Price of 138 yen per-share represents a premium of (i) 16.9% (rounded to the first decimal place; the same shall apply to indications of percentages hereinafter in this paragraph) over the closing price of the Target's shares of common stock of 118 yen in ordinary trading on the first section of the Tokyo Stock Exchange on July 28, 2010, which is the day immediately preceding the day on which the Company announced the commencement of the Tender Offer, (ii) 21.1% over the simple average closing price of 114 yen (rounded down to a whole number; the same shall apply to indications of prices in yen hereinafter in this paragraph) in ordinary trading in the previous one-month period (from June 29, 2010 to July 28, 2010), (iii) 9.5% over the simple average closing price of 126 yen in ordinary trading in the previous three-month period (from April 30, 2010 to July 28, 2010) or (iv) 0.7% over the simple average closing price of 137 yen in ordinary trading in the previous six-month period (from January 29, 2010 to July 28, 2010).

In addition, the Tender Offer Purchase Price represents a premium of (i) 0.7% over the closing price of the Target's shares of common stock of 137 yen in ordinary trading on the first section of the Tokyo Stock Exchange on August 20, 2010, which is the business day immediately preceding the commencement date of the Tender Offer, (ii) 5.3% over the simple average closing price of 131 yen in ordinary trading in the previous one-month period (from July 21, 2010 to August 20, 2010), (iii) 9.5% over the simple average closing price of 126 yen in ordinary trading in the previous three-month period (from May 21, 2010 to August 20, 2010) or (iv) 1.5% over the simple average closing price of 136 yen in ordinary trading in the previous six-month period (from February 22, 2010 to August 20, 2010).

(5) Number of Share Certificates, Etc. Scheduled to be Purchased

(Prior to amendment)

Number of shares scheduled to be purchased	Minimum number of shares scheduled to be purchased	Maximum number of shares scheduled to be purchased
3,059,465,509 shares	Not applicable	Not applicable

(omitted)

Note 2) The number of shares scheduled to be purchased (3,059,465,509 shares) is calculated by deducting the sum of the number of shares of the Target held by the Tender Offeror as of July 29, 2010 (3,082,309,227 shares) and the number of treasury shares held by the Target as of March 31, 2010 as described in the securities report for the 86th term that was submitted by the Target on June 23, 2010 (16,278,363 shares), from the number of issued shares as of March 31, 2010, as described in the securities report for the 86th term that was submitted by the Target on June 23, 2010 (6,158,053,099 shares).

(omitted)

(Post amendment)

Number of shares scheduled to be purchased	Minimum number of shares scheduled to be purchased	Maximum number of shares scheduled to be purchased
3,059,465,509 shares	Not applicable	Not applicable

(omitted)

Note 2) The number of shares scheduled to be purchased (3,059,465,509 shares) is calculated by deducting the sum of the number of shares of the Target held by the Tender Offeror as of July 29, 2010 (3,082,309,227 shares) and the number of treasury shares held by the Target as of March 31, 2010 as described in the securities report for the 86th term that was submitted by the Target on June 23, 2010 (16,278,363 shares), from the number of issued shares as of June 30, 2010, as described in the first quarterly report for the 87th term that was submitted by the Target on August 4, 2010 (6,158,053,099 shares).

(omitted)

(6) Change in Ownership Percentage of Share Certificates, Etc. as a Result of Tender Offer

(Prior to amendment)

Number of Voting Rights Represented by Share Certificates, Etc. Held by the Tender Offeror before the Tender Offer	3,082,309 units	(Ownership Percentage of Share Certificates, Etc. before the Tender Offer: 50.19%)
Number of Voting Rights Represented by Share Certificates, Etc. Held by Special Related Parties before the Tender Offer	<u>Not determined yet</u>	(Ownership Percentage of Share Certificates, Etc. before the Tender Offer: <u>Not determined yet</u>)
Number of Voting Rights Represented by Share Certificates, Etc. Scheduled to be Purchased	3,059,465 units	(Ownership Percentage of Share Certificates, Etc. after the Tender Offer: 100.00%)
Total Number of Voting Rights of Shareholders, Etc. of the Target	6,130,300 units	

(omitted)

Note 3) The “Total Number of Voting Rights of Shareholders, Etc. of the Target” is the total number of voting rights of all shareholders as of March 31, 2010 as described in the securities report for the 86th term that was submitted by the Target on June 23, 2010 (indicated therein as 1,000 shares per unit). However, since the shares less than one unit and cross-held shares are also subject to the Tender Offer, in calculating the “Ownership Percentage of Share Certificates, Etc. before the Tender Offer” and the “Ownership Percentage of Share Certificates, Etc. after the Tender Offer,” the total number of voting rights (6,141,774 units), corresponding to the number of shares (6,141,774,736 shares) obtained by deducting the number of treasury shares held by the Target as of March 31, 2010 as described in the securities report for the 86th term that was submitted by the Target on June 23, 2010 (16,278,363 shares), from the total number of shares issued as of March 31, 2010 as described in the securities report for the 86th term that was submitted by the Target on June 23, 2010 (6,158,053,099 shares), is used as the denominator.

(omitted)

(Post amendment)

Number of Voting Rights Represented by Share Certificates, Etc. Held by the Tender Offeror before the Tender Offer	3,082,309 units	(Ownership Percentage of Share Certificates, Etc. before the Tender Offer: 50.19%)
Number of Voting Rights Represented by Share Certificates, Etc. Held by Special Related Parties before the Tender Offer	<u>5,552 units</u>	(Ownership Percentage of Share Certificates, Etc. before the Tender Offer: <u>0.09%</u>)
Number of Voting Rights Represented by Share Certificates, Etc. Scheduled to be Purchased	3,059,465 units	(Ownership Percentage of Share Certificates, Etc. after the Tender Offer: 100.00%)
Total Number of Voting Rights of Shareholders, Etc. of the Target	6,130,300 units	

(omitted)

Note 3) The “Total Number of Voting Rights of Shareholders, Etc. of the Target” is the total number of voting rights of all shareholders as of March 31, 2010 as described in the first quarterly report for the 87th term that was submitted by the Target on August 4, 2010 (indicated therein as 1,000 shares per unit). However, since the shares less than one unit and cross-held shares are also subject to the Tender Offer, in calculating the “Ownership Percentage of Share Certificates, Etc. before the Tender Offer” and the “Ownership Percentage of Share Certificates, Etc. after the Tender Offer,” the total number of voting rights (6,141,774 units), corresponding to the number of shares (6,141,774,736 shares) obtained by deducting the number of treasury shares held by the Target as of March 31, 2010 as described in the securities report for the 86th term that was submitted by the Target on June 23, 2010 (16,278,363 shares), from the total number of shares issued as of June 30, 2010 as described in the first quarterly report for the 87th term that was submitted by the Target on August 4, 2010 (6,158,053,099 shares), is used as the denominator.

(omitted)

4. Other Matters

(2) Other Relevant information Necessary for Investor's Decision of the Target

(Post amendment: Without changing the contents stated in prior to amendment, add a description of the following (v))

(Omitted)

(v) According to the press release announced by the Target on August 20, 2010 entitled "Notice Concerning Dissolution of Subsidiary (SANYO GS Soft Energy Co., Ltd.) and Possible Inability to Collect Account Receivables," the Target resolved to end the business of its consolidated subsidiary, SANYO GS Soft Energy Co., Ltd. (a joint venture between the Target and GS Yuasa Corporation; the Target's investment ratio: 51%; hereinafter "SGS"), around the end of February 2011 and, thereafter, to promptly dissolve SGS and implement a special liquidation. In addition, in accordance with such dissolution, there arose the possible inability to collect the Target's account receivables against SGS (a short-term loan of 4 billion yen (estimate)). According to said press release, the influence of SGS's dissolution and the Target's inability to collect account receivables on the Target's consolidated business results is minor.

Disclaimer Regarding Forward-Looking Statements

This press release includes forward-looking statements (within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934) about Panasonic and its Group companies (the Panasonic Group). To the extent that statements in this press release do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of the Panasonic Group in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Panasonic Group's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. Panasonic undertakes no obligation to publicly update any forward-looking statements after the date of this press release. Investors are advised to consult any further disclosures by Panasonic in its subsequent filings with the U.S. Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934 and its other filings.

The risks, uncertainties and other factors referred to above include, but are not limited to, economic conditions, particularly consumer spending and corporate capital expenditures in the United States, Europe, Japan, China and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; currency rate fluctuations, notably between the yen, the U.S. dollar, the euro, the Chinese yuan, Asian currencies and other currencies in which the Panasonic Group operates businesses, or in which assets and liabilities of the Panasonic Group are denominated; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the ability of the Panasonic Group to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the possibility of not achieving expected results on the alliances or mergers and acquisitions including the acquisition of all shares of Panasonic Electric Works Co., Ltd. and SANYO Electric Co., Ltd. through tender offers and share exchanges; the ability of the Panasonic Group to achieve its business objectives through joint ventures and other collaborative agreements with other companies; the ability of the Panasonic Group to maintain competitive strength in many product and geographical areas; the possibility of incurring expenses resulting from any defects in products or services of the Panasonic Group; the possibility that the Panasonic Group may face intellectual property infringement claims by third parties; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; fluctuations in market prices of securities and other assets in which the Panasonic Group has holdings or changes in valuation of long-lived assets, including property, plant and equipment and goodwill, deferred tax assets and uncertain tax positions; future changes or revisions to accounting policies or accounting rules; as well as natural disasters including earthquakes, prevalence of infectious diseases throughout the world and other events that may negatively impact business activities of the Panasonic Group. The factors listed above are not all-inclusive and further information is contained in Panasonic's latest annual report on Form 20-F, which is on file with the U.S. Securities and Exchange Commission.