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FOR IMMEDIATE RELEASE

Media Contacts:

Akira Kadota (Japan)
International PR
(Tel: +81-3-6403-3040)

Panasonic News Bureau (Japan)
(Tel: +81-3-3542-6205)

Jim Reilly (U.S.)
(Tel: +1-201-392-6067)

Anne Guennewig (Europe)
(Tel: +49-611-235-457)

Investor Relations Contacts:

Makoto Mihara (Japan)
Investor Relations
(Tel: +81-6-6908-1121)

Yuko Iwatsu (U.S.)
Panasonic Finance (America), Inc.
(Tel: +1-212-698-1360)

Hiroko Carvell (Europe)
Panasonic Finance (Europe) plc
(Tel: +44-20-3008-6887)

Panasonic Announces Withdrawal of Shelf Registration in Japan for Future Equity Offerings

Osaka, Japan, October 7, 2010 – Panasonic Corporation ([NYSE:PC/TSE:6752] “Panasonic”) today announced that it withdrew the shelf registration in Japan for offerings of shares of common stock that was described in “Panasonic Announces Shelf Registration in Japan for Future Equity Offerings” announced on July 29, 2010 (the “Shelf Registration”).

1. Outline of withdrawn shelf registration

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|--------------------------------------|--|
| (1) Type of Securities to be Offered | Common Stock of Panasonic Corporation |
| (2) Planned Issuance Period | Within one year commencing from the effective date of the Shelf Registration Statement
(From August 12, 2010 until August 11, 2011) |
| (3) Offering Method | Public Offering in Japan |
| (4) Planned Amount of Issuance | Up to JPY 500 billion |

2. New shares already issued under shelf registration

None

3. Reason for withdrawal of shelf registration

After taking into account, among other factors, the results of the tender offers by Panasonic for the shares of common stock of Panasonic Electric Works and SANYO published today in the press releases, “Panasonic Announces the Results of Tender Offer for Panasonic Electric Works Shares” and “Panasonic Announces the Results of Tender Offer for SANYO Shares”, Panasonic has concluded that it will not conduct any public offerings of shares of common stock under the Shelf Registration.

This document does not constitute an offer of any securities for sale in Japan, the United States or any other jurisdiction. This document is prepared for the sole purpose of publicly announcing that Panasonic Corporation has withdrawn the shelf registration statement in Japan for possible future equity offerings, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.

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