

FOR IMMEDIATE RELEASE

June 26, 2023

Panasonic Holdings Corporation

Organizational Change, Assignment of Responsibilities to an Executive Officer, and Personnel Change

Osaka, Japan - Panasonic Holdings Corporation today announced the following organizational change, assignment of responsibilities to an executive officer, and appointment, which take effect on July 1.

Organizational Change in the Future Business Division (Effective July 1)

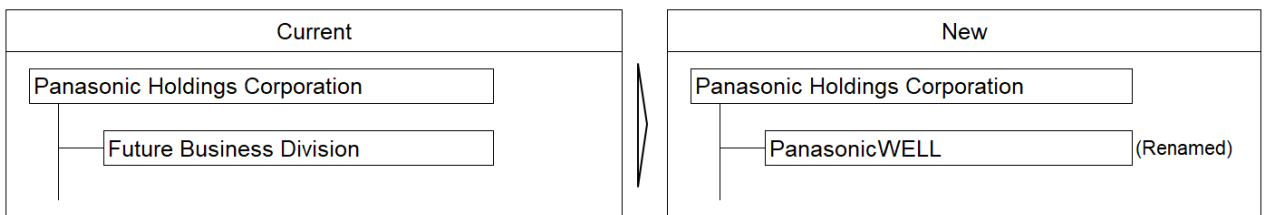
Objectives and Content

“Future Business Division” will be renamed “PanasonicWELL,” expressing our commitment to the pursuit of human well-being through significant investment in digital and AI technology. It is Panasonic Group’s new strategy to understand our customers’ needs better than anyone else, and to provide our customers with lifelong health, safety, and comfort through digital and information technologies. PanasonicWELL will be in the forefront to lead this effort for Panasonic.

Meaning of “PanasonicWELL”

“Well” is a term used to describe the intersection of health and wellness including mental well-being, longevity, nutrition, sleep, health, mindfulness, productivity, and many topics that enable people to live healthier and happier lives every day. The solutions from PanasonicWELL will enable people to live “well.” It will become a “well” (like a water well) that can be viewed as an essential source of health and wellness for a family’s nourishment. It is important that the well is a safe and reliable source to provide for the ongoing needs of families and societies that no family can live without.

Organization:



Assignment and appointment:

Name	New Responsibilities	Current Responsibilities
Yoky Matsuoka	Executive Officer, <u>Director, PanasonicWELL</u>	Executive Officer, <u>Director, Future Business Division</u>
Tomoyuki Okada	<u>Associate Director, PanasonicWELL</u>	<u>Associate Director, Future Business Division</u>

Underline: Changed responsibilities