

Subaru and Panasonic Energy Start Talks to Build Medium- to Long-term Partnership for Supply of Automotive Cylindrical Li-ion Batteries

Tokyo and Osaka, Japan, July 31, 2023 - Subaru Corporation ("Subaru") and Panasonic Energy Co., Ltd. ("Panasonic Energy") today announced that they have started talks to build a medium- to long-term partnership to meet demand for battery electric vehicles (BEVs) and automotive batteries in a rapidly expanding market.

Subaru and Panasonic Energy will hold discussions with a view to Panasonic Energy supplying Subaru with next-generation automotive cylindrical lithium-ion batteries, and Subaru installing batteries purchased from Panasonic Energy in BEVs to be produced from the latter half of the 2020s at its sites, including a dedicated BEV plant scheduled to be constructed in Gunma, Japan.

Subaru is accelerating its electrification and other initiatives by setting a roadmap toward 2050, with the aim of contributing to the realization of a carbon-neutral society. Panasonic Energy will work to achieve this goal as a partner by supplying its high-quality, high-performance cylindrical lithium-ion batteries, which have had a successful track record in the market for years.

Through the establishment of this partnership, Subaru and Panasonic Energy will contribute to the development of the automotive and battery industries and will help solve social issues, such as maintaining employment in the region and developing human resources.

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