

December 20, 2023

Panasonic Connect Co., Ltd.

Panasonic Entertainment & Communication Co., Ltd.

Panasonic Group to Integrate & Strengthen Imaging Businesses

*Pro-AV and Panasonic Visual to be transferred from Panasonic Connect to PEAC**

Panasonic Connect Co., Ltd. and Panasonic Entertainment & Communication Co., Ltd. (PEAC) announced today that they have decided to transfer the Professional AV business and Panasonic Visual Co., Ltd. from Panasonic Connect to Panasonic Entertainment & Communication. Foreseeing future growth in the overlapping markets for consumer and professional video production, and live-video streaming, the move to integrate the businesses will enable the Panasonic Group to strengthen its imaging business and achieve high growth. The integration is scheduled to take place on April 1, 2024.

In recent years, the imaging market has seen increased demand, particularly for mirrorless digital cameras, due to the expansion of video production for solo creators. While on the other hand, the professional video production market, such as cinema and broadcast production, is also growing, and due to the increasing size of sensors in mirrorless digital cameras and tighter budgets for production the lines between consumer and professional video production markets are quickly blurring.

Furthermore, in the field of live broadcast and video streaming, there is an increasing demand for diverse video shooting and streaming equipment that satisfies the requirements of video creators and caters to improved video and audio quality, as well as advancements in visual expression.

In the future, there is expected to be further integration of consumer and professional video production and live-video streaming, leading to the continued growth of the imaging market.

Both companies have determined that in response to this trend, there is a need to bridge the divide between professional and consumer uses in order to provide timely and consistent support throughout the entire process from video shooting to editing and streaming, while developing products and services that exceed the expectations of video creators. To achieve this, the imaging-related businesses spanning both companies will be integrated into one organization within the Panasonic Group.

As a result, the Group's resources in this market will be consolidated within Panasonic Entertainment & Communication, which will make the imaging business a pillar of its growth strategy and strengthen its ability to adapt to market changes and respond quickly to the needs of a diverse range of video creators,.

*PEAC: Panasonic Entertainment & Communication Co., Ltd.

About Panasonic Connect

Company Name	Panasonic Connect Co., Ltd.
Head Office Location	Sumitomo Fudosan Shiodome Hamarikyu Bldg., 8-21-1 Ginza, Chuo-ku, Tokyo 104-0061, Japan (Registered Place of Incorporation: 4-1-62 Minoshima, Hakata-ku, Fukuoka City 812-8531, Japan)
Foundation	April 1, 2022
President	Yasu Higuchi
Business	Development, manufacture and sale of devices, and provision of solutions, including system integration, installation, maintenance and repair services for the supply chain, public service, infrastructure, and entertainment sectors.
Employees	Approx. 29,500 (Japan 13,400 Overseas 16,100) (as of April 1, 2023)

About Panasonic Entertainment & Communication

Company Name	Panasonic Entertainment & Communication Co., Ltd. (PEAC)
Head Office Location	1-10-12 Yagumo-higashi-machi, Moriguchi City, Osaka 570-0021, Japan
Foundation	April 1, 2022
President, Chief Executive Officer (CEO)	Akira Toyoshima
Business	AVC products including OLED TVs, Lumix digital cameras, headphones, phones, intercoms, etc.
Employees	Approx. 10,100 (Japan 2,100 Overseas 8,000) (as of April,2023)