

## **Subaru and Panasonic Energy Agree to Cooperate in Supply of Cylindrical Automotive Lithium-ion Batteries**

**Tokyo and Osaka, Japan**, March 19, 2024 - Subaru Corporation and Panasonic Energy Co., Ltd., a Panasonic Group Company, today announced they have signed a basic cooperative agreement covering the supply of cylindrical automotive lithium-ion batteries.

In July 2023, the two companies commenced discussions aimed at building a medium- to long-term partnership to serve the growing market for battery electric vehicles (BEVs) and automotive batteries, discussions which have now resulted in the signing of this basic agreement.

Through this agreement, both companies reaffirm their commitment to contributing jointly to the resolution of various societal challenges, such as achieving a carbon-neutral society, promoting sustainable growth within the automotive and battery sectors, supporting local employment, and developing human resources.

Details regarding specific projects considered for collaboration will be communicated at the appropriate time.

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