Panasonic Industry Announces Share Transfer of its Manufacturing Subsidiaries in Germany and Slovakia

Tokyo, Japan, August 18, 2026 - Panasonic Industry Co., Ltd. ("PID") announces that it has entered into a share transfer agreement (the "Agreement") on August 17 with Midas Atlantic Partners, which is partnered with The Najafi Companies, a leading U.S. investment firm, with respect to the businesses of Battery Disconnect Units (BDUs), High Voltage DC-DC Converters for Automotive, Industrial Power Devices for Household Appliances and Power Tools, and Wireless Modules which are operated by Panasonic Industrial Devices Europe GmbH ("PIDEU") and Panasonic Industrial Devices Slovakia s.r.o. ("PIDEU-SK") (collectively, the "Businesses").

1. Background and Purpose of the Transfer

Driven by its mission to "pave the way for a better future through diverse device technologies and continue to contribute to a prosperous society," PID is an operating company of the Panasonic Group that provides a wide range of electronic devices and materials for various applications, including automotive and information and communications applications. To deliver unique, differentiated, and high-value-added solutions, PID is accelerating its business structure transformation while strategically focusing on AI, positioning itself as a device manufacturer that continuously creates unique value by integrating materials and process technologies.

Within this context, as part of its business portfolio transformation, PID has explored the optimal path to ensure the future growth of the Businesses operated by PIDEU and PIDEU-SK.

Among the Businesses, Battery Disconnect Units (BDUs) and High Voltage DC-DC Converters for Automotive have become core products in the European automotive market, leveraging proprietary control technologies to enhance the safety and reliability of battery management systems in environmentally-friendly vehicles. In parallel, Industrial Power Devices for household appliances, power tools, etc. and Wireless Modules have contributed to improving the quality of customers' end products by providing customers across Europe with reliable and user-friendly solutions.

We concluded that continued growth of the Businesses would be best safeguarded under different ownership where it can benefit from additional attention and resources. Accordingly, we determined that Midas Atlantic Partners, in partnership with The Najafi Companies, would be the best owner of the Businesses with its long-term commitment to enhancing business value and focus on stability for employees, customers and suppliers, combined with strong financial resources.

Following the completion of the transfer, the Businesses will be operated independently by Midas Atlantic Partners in partnership with The Najafi Companies. They will continue to ensure a responsible supply to existing customers while pursuing sustained growth and further contributions to a comfortable and convenient society.

* Film capacitors, low-voltage DC-DC converters for automotive use, and voltage stabilizers developed and manufactured by PIDEU and PIDEU-SK, as well as battery packs from Panasonic Energy Co., Ltd., are not included in the scope of the transfer.

2. Method of Transfer

(1) Pre-closing reorganization: Prior to the implementation of the transfer, the businesses operated by PIDEU and PIDEU-SK that are outside the scope of the Businesses will be transferred to a newly established and wholly-owned Slovak subsidiary of PID group.

(2) Execution of the transfer: Subject to the pre-closing reorganization described above, Panasonic Europe B.V., the shareholder of PIDEU and Panasonic Group’s regional headquarters for Europe, will transfer all of its shares of PIDEU (including PIDEU-SK) after such reorganization to a special purpose vehicle established by Midas Atlantic Partners in partnership with The Najafi Companies with the effective date currently scheduled for February 1, 2027.

3. Future outlook

The transfer is conditional upon obtaining relevant approvals from local competition authorities and other government agencies, and upon satisfying the conditions outlined in the Agreement. The scheduled date of the transfer, including the pre-closing reorganization, may change depending on the progress of the necessary approvals and procedures.

<Related Information>

[Overview of Panasonic Industry Co., Ltd.]

Name	Panasonic Industry Co., Ltd.
Location	22nd and 23rd floors, Toranomon Hills Station Tower, 2-6-1 Toranomon, Minato-ku, Tokyo, Japan
Representative	Masato Ozawa, Representative Director, President, and CEO
Businesses	Development, manufacture, and sale of electrical and electronic components, control equipment, and electronic materials
Established	April 1, 2022
Capital and investment	500 million yen

[Overview of Panasonic Industrial Devices Europe GmbH]

Name	Panasonic Industrial Devices Europe GmbH
Location	Zeppelin Strasse 19, 21337 Lueneburg, Germany
Representative	Robert Sippel
Businesses	Development of Battery Disconnect Units (BDUs), Wireless Modules, Industrial Power Devices for Household Appliances and Power Tools, Film Capacitors, DC-DC Converters for Automotive, Voltage Stabilizers, and Battery Packs.
Businesses to be transferred	Battery Disconnect Units (BDUs), High Voltage DC-DC Converters for Automotive, Industrial Power Devices for Household Appliances and Power Tools, and Wireless Modules
Established	July 1984
Capital and investment	50.1 million euros

[Overview of Panasonic Industrial Devices Slovakia s.r.o.]

Name	Panasonic Industrial Devices Slovakia s.r.o.
Location	Oravická 616/19, Trstená, 028 01 Trstená, Slovakia
Representative	Robert Sippel
Businesses	Manufacture of Battery Disconnect Units (BDUs), Wireless Modules, Industrial Power Devices for Household Appliances and Power Tools, Film Capacitors, DC-DC Converters for Automotive, Voltage Stabilizers, and Battery Packs.
Businesses to be transferred	Battery Disconnect Units (BDUs), High Voltage DC-DC Converters for Automotive, Industrial Power Devices for Household Appliances and Power Tools, and Wireless Modules
Established	June 1997
Capital and investment	46.9 million euros

[Scale of the Business to Be Transferred]

Net Sales	Approximately JPY 76.0 billion (FY2025 actual results)

[Overview of Midas Atlantic Partners]

Name	Midas Atlantic Partners
Location	8 The Green, Suite A, Dover, DE 19901, United States
Representative	Elin Eugeniev, Philip Frössling, Louis Hashtroudi
Business	Private equity investment
Established	2024

[Overview of The Najafi Companies]

Name	The Najafi Companies
Location	2575 E Camelback Road, Suite 860, Phoenix, AZ 85016, United States
Representative	Jahm Najafi, Peter Keane, Jay Tammareddy
Business	Private investment firm
Established	2002

About Panasonic Industry Co., Ltd.

Panasonic Industry Co., Ltd. is an operating company in charge of the device business within the Panasonic Group. The mission of the company states that "We will open the way to a better future and continue to contribute to an affluent society through a variety of device technologies." On a global basis, the company has achieved net sales of 1,167.3 billion yen for the fiscal year ended March 31, 2026. Against this background of the explosion of data with the rise of the information-based society, and greater demands for the environment and safety for the mobility society, a labor shortage in manufacturing, the company will focus on areas where ongoing evolution is required and continue to provide customer value with distinctive features of unique material and process technologies such as capacitors, EV relays, and electronic materials. Learn more about Panasonic Industry at https://www.panasonic.com/global/industry.

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