PRESS RELEASE

Panasonic to Expand Appliances Business in India

- *Local manufacturing of Refrigerators to commence from November 2017 at Technopark, Jhajjar, Haryana*
- *Strengthens R&D function of Appliance Products, to open Two R&D facilities*

December 6, 2016, Mumbai - Panasonic Corporation today announced that it will start the local production of refrigerators and strengthen its R&D functions. The company aims to expand its appliances business in India by accelerating the localizing, production and sales activities to develop products that match the local needs.

Panasonic started local production with rice cookers from 1990, TVs from 1996 and air conditioners from 2013 to address the growing demand in the market. Keeping in mind the rising demand for value-added refrigerators, the new factory will be built at Technopark, Jhajjar, Haryana and will be operational starting November 2017. With an annual production capacity of approx. 500,000 units the new plant will manufacture refrigerators comprising of unique features such as energy-saving, long-lasting freshness and design. Sales for the same will commence from April 2018 in India.

Panasonic will also establish the India R&D Center in Appliances Company India consisting of two technical divisions to accelerate the product development and to realize locally fit products. It will strengthen the Design Division targeting the complete local product development process in India. The company will establish the design division in Bangalore in April 2017 in partnership with Tata Elxsi. Through this division it will develop technologies such as artificial intelligence and robotics applicable to appliance products not only for India but also for Japan and global markets.

Mr. Tetsuro Homma, President of Appliance Company & Senior Managing Director, Panasonic Corporation said, "Globally, India has been identified as one of the strategic regions for growth. The prospering economy, increasing buying power and a conducive environment for manufacturing has transformed India into a growth magnet for the world. I am overwhelmed by the trust we have received from India's consumer appliance market. Thus, we would like to extend our commitment further by introducing the new refrigerator line that offers safe, reliable and high quality electronics products."

Mr. Manish Sharma, President & CEO Panasonic India and South Asia said, "The new refrigerator factory is our commitment to offer a complete product planning including design, production and sales.

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It gives the necessary impetus to local manufacturing and offering value-based products, all attuned to government's 'Make in India' vision. With nearly 80% of our products locally manufactured, the new refrigerator line will further accelerate product development matching the taste of our customers."

[Refrigerator Factory]
Location: Technopark, Panasonic India Pvt. Ltd.
Industrial Plot No.1 Village Bid Dadri, Jhajjar-124 103. Haryana, INDIA
Production: Refrigerators
Production Capacity: Approx. 500,000 units/year

[India R&D Center]

1.Design Division of Appliances Company India

Operation: Product design for India and surrounding countries (air-conditioners, washing machines and refrigerators)
Location: Technopark, Panasonic India Pvt. Ltd.
Industrial Plot No.1 Village Bid Dadri, Jhajjar-124 103. Haryana, INDIA

2.Offshore Development Division
Operation: Development of core technologies applicable to Japan and other regions
Location: ITPB Road, Whitefield, Bangalore 560 048, Karnataka, INDIA
Outsourcing: TATA ELXSI LIMITED
Operation Start: April, 2017

About Panasonic India
Panasonic makes available in India & South Asia its wide range of consumer electronics, home appliances like LED & DVD players, Home Theatre Systems, Cameras, Camcorders, Car Audio Systems, Air Conditioners, Washing Machines, Refrigerators, Microwave Ovens, Automatic Cookers, Vacuum Cleaners and an extensive range of system products including communication like Phones, High Definition Videoconferencing, Professional Audio Video products like Broadcast Cameras, Projectors and Displays, Business Solutions including Printers, Whiteboards and Security solutions. The company currently has a workforce of about 13,000 in India & South Asia. For more information on the company and the Panasonic brand in India, please visit: http://panasonic.co.in.