

FOR IMMEDIATE RELEASE

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**Panasonic Acquires Additional Shares of Ficosa,
a Global Tier 1 Full Service Supplier,
to speed up technological synergies between both companies**

Osaka/Barcelona – Panasonic Corporation (Head office: Kadoma City, Osaka, President: Kazuhiro Tsuga; hereinafter, Panasonic) announced today that it will acquire an additional 20% of shares in Ficosa International, S.A. (Head office: Barcelona City, Spain, CEO: Javier Pujol; hereinafter, Ficosa), which is a global tier1 full service supplier of automotive parts and systems. Panasonic currently has a 49% stake in the issued shares of Ficosa, and this acquisition of additional shares (hereinafter, this transaction) will make Ficosa a consolidated subsidiary of Panasonic.

In order to complete this transaction, other general preconditions and conditions need to be met, including obtaining approval from European and other relevant authorities.

1. Objective of making Ficosa a Panasonic's subsidiary

Panasonic is aiming to reach sales of two trillion yen in its automotive business in fiscal year ending March 31, 2019, and is proceeding with initiatives targeting growth in the areas of 'Comfort', 'Safety' and 'Environment'. This includes concluding a capital and business alliance with Ficosa in June 2015, and starting the business partnership between the two companies. Since then, Panasonic and Ficosa have combined their respective technologies to jointly develop products such as electronic mirror systems, and subsequently secure orders for these new products. The companies are also working together to develop products such as Next-generation cockpit systems and Advanced driver assistance system (ADAS), which will facilitate business expansion in fields where future growth is anticipated. The business partnership has fostered a deep mutual understanding between both companies, and has led to Panasonic's

decision to speed up synergies between both companies, especially in the areas of connectivity, autonomous driving, safety systems for increasingly assisted driving and e-mobility, which it believes will further raise each company's long-term corporate value.

Senior Managing Director Yoshio Ito of Panasonic commented: Panasonic and Ficosa hold each steadfast management philosophy, so we can expect to benefit from the synergy of the business partnership between both companies not only in manufacturing electronic mirror systems, but also in developing technology to create a connected car. We will accelerate development by drawing on our respective strengths; I firmly believe this will enable us to realize a strategy for further growth.

CEO Javier Pujol of Ficosa emphasised the strategic importance of this transaction: "In recent years, at Ficosa, we have made important efforts to carry out a profound technology transformation based on developing products with greater value added in electronics and software. Nevertheless, the technological transformation that draws the current transition of the automobile is enormous and requires great investments. Therefore, Panasonic's support is key to speed up synergies between both companies, consolidate our industrial project and gain the necessary critical mass to lead the transition of the automobile market in vehicle connectivity, autonomous driving, safety systems for increasingly assisted driving and e-mobility".

With this transaction, Panasonic will aim to reach sales of 2 trillion yen in its automotive business and boost the commercialization of products jointly developed by both companies, while also facilitate greater coordination in corporate governance.

2. Method of acquiring additional shares

Panasonic will acquire an additional 20% of Ficosa's issued shares by receiving of a portion of Ficosa's shares held by its shareholder Ficosa Inversión S.L.. Combined with the existing number of Ficosa's shares Panasonic holds, this additional acquisition will give Panasonic a 69% stake in the issued shares of Ficosa, subsequently making Ficosa a Panasonic's consolidated subsidiary.

3. Schedule

(1) Resolution of the Board of Directors	February 28, 2017
(2) Transaction	By April 2017

4. Effect on consolidated financial results

This transaction is not expected to have any material effect on the forecast consolidated financial results of Panasonic for fiscal year ending March 31, 2017.

<Reference>

	Panasonic (As of March 31, 2016)	Ficosa (As of December 31, 2015)
(1) Corporate name	Panasonic Corporation	Ficosa International, S.A.
(2) Location	1006, Oaza Kadoma, Kadoma City, Osaka, Japan	Gran Via Carlos III, 98, Barcelona, Spain
(3) Name and title of representative	President, Kazuhiro Tsuga	President, Jose Maria Pujol Artigas CEO, Javier Pujol Artigas
(4) Businesses	Manufacture and sale of electric and electronic equipment etc.	Engineering, manufacture and sale of mechatronic and electronic systems mainly for auto industry.
(5) Number of employees	249,520 (Consolidated, U.S. GAAP)	9,350
(5) Stated capital	258,740 million yen	21,747 thousand euros
(6) Net sales	7,553,717 million yen (Consolidated, U.S. GAAP)	1,112 million euros
(7) Date established	December 15, 1935	Founded in 1949, and established as Ficosa International S.A. on July 19, 1976.
(8) Total number of outstanding shares	2,453,053,497 shares	723,706 shares
(9) Fiscal year end	March 31	December 31
(10) Major shareholders and shareholding ratios	Japan Trustee Services Bank, Ltd. (trust account) 5.91% The Master Trust Bank of Japan, Ltd. (trust account) 4.96% STATE STREET BANK AND TRUST COMPANY 3.31% Nippon Life Insurance Company 2.81% Panasonic Corporation Employee Stockholding Association 1.76%	Ficosa Inversión, S.L. (including an indirect stake) 51%

(11) Relationship between the two companies	<p>Capital: Panasonic has a 49% voting right in Ficosa. ^{*1}</p> <p>Personnel: Panasonic posts 4 directors to Ficosa. ^{*2}</p>
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- Notes
1. As of March 31, 2016, Panasonic holds 132,057 thousand shares of its common stock.
 2. ^{*1} Upon completion of this transaction, Panasonic will have a 69% voting right in Ficosa.
 - ^{*2} Upon completion of this transaction, Panasonic will post 7 directors to Ficosa.

About Panasonic

Panasonic Corporation is a worldwide leader in the development of diverse electronics technologies and solutions for customers in the consumer electronics, housing, automotive, enterprise solutions and device industries. Since its founding in 1918, the company has expanded globally and now operates 474 subsidiaries and 94 associated companies worldwide, recording consolidated net sales of 7.553 trillion yen for the year ended March 31, 2016. Committed to pursuing new value through innovation across divisional lines, the company uses its technologies to create a better life and a better world for its customers. To learn more about Panasonic: <http://www.panasonic.com/global>.

About Ficosa

Ficosa is a global company devoted to the creation of high-technology vision, safety, efficiency and connectivity solutions for the industry, with the desire to contribute to society through our commitment to technological innovation, human values and energy efficiency. Founded in 1949 and based in Barcelona, Ficosa currently has around 10,280 employees in 17 countries worldwide in Europe, North and South America, Asia and North Africa with consolidated sales of €1.112 billion in 2015. The rear-view system (interior/side mirror) is Ficosa's main business, known worldwide and recognised by top global original equipment manufacturers (OEM).

[URL: http://ficosa.com/](http://ficosa.com/)

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