

FOR IMMEDIATE RELEASE

PANASONIC'S GROUNDBREAKING FULL HD 3D HOME ENTERTAINMENT SYSTEM NOW EXCLUSIVELY AVAILABLE AT BEST BUY'S MAGNOLIA STORES

Best Buy's Union Square, NYC Store Sells World's First Panasonic Full HD 3D System

DIRECTV Gives First Panasonic Full HD 3D System Customer One Year of Free Service

SECAUCUS, NJ / RICHFIELD, MN (March 10, 2010) – Panasonic and Best Buy today continued their commitment to bringing 3D technology into American homes with the world's first consumer purchase and retail availability of Panasonic's Full HD 3D¹ home entertainment system certified² under the new Blu-ray Disc™ Association (BDA) 3D standard, sold exclusively at select Best Buy stores via Magnolia Home Theater.

The new range of Full HD 3D capable VIERA Plasma HDTVs and a fully-featured 3D Blu-ray Disc³ player will bring a new era of immersive visual entertainment into consumers' homes, by creating a 3D experience that easily rivals the best that can be seen in cinemas. By delivering a full 1080p-resolution image to each eye, Panasonic's Full HD 3D technology offers consumers the highest possible visual experience. To enjoy Full HD 3D programming, users wear a stylish and lightweight pair of active-shutter eyewear. The sets are also Full HD TVs that display pristine 1080p content in two dimensions (2D) for conventional HD viewing.

"Television has successfully moved from black and white, to color, to High Definition. But immersive, totally realistic 3D imagery has been the final frontier and beginning today, Panasonic has conquered that as well," said Bob Perry, Senior Vice President, Panasonic Consumer Electronics Company. "Best Buy has been a proactive and important partner in bringing 3D into the living rooms of America and we are happy to share this milestone with them."

“The demand for 3D technology in the home is just beginning for consumers,” said Michael Vitelli, President, Americas, Best Buy, “and Best Buy is uniquely positioned to bring this experience to life for our customers through our Blue Shirts and Geek Squad Agents. We are thrilled to partner with Panasonic as it allows us to be the first retailer to offer this complete 3D home theater solution and underscores our promise to always deliver on the latest and greatest technology.”

Beginning today, Panasonic’s Full HD 3D Home Theater System will be exclusively available at select Best Buy Stores via Magnolia Home Theater. The total combined SRP of the Panasonic Full HD 3D Plasma Home Theater System components is \$2899.99. The system consists of a 50-inch class (49.9” measured diagonally) Panasonic VIERA VT20 Plasma 3D HDTV (TC-P50VT20 – SRP \$2,499.95) which includes one pair of Panasonic 3D Active Shutter Lens Eyewear (TY-EW3D10U), and the Panasonic BDT300 3D Blu-ray Disc Player (DMP-BDT300 – SRP 399.95). Additional pairs of 3D eyewear will be available with an SRP of \$149.95. The individual components of the system will also be sold separately.

The VT20 is a Best Buy exclusive model and is equivalent to the VT25 series that was voted “Best of Show” at the 2010 Consumer Electronics Show. The BDT300 is also a Best Buy exclusive model and is equivalent to the BDT350 which received the Consumer Electronics Association’s esteemed Innovations Award for its innovative 3D technology.

In addition to the 50-inch class size, the Panasonic Full HD 3D Home Theater System will also be available in a 54-inch class (54” measured diagonally), 58” class (58” measured diagonally) and 65” class (64.8” measured diagonally) screen sizes with suggested retail pricing and availability to be announced at a later date.

To create the best possible 3D picture, Panasonic has developed new, faster screen phosphors; coupled with its 600Hz sub-field drive, the new displays output alternating imagery at 60 frames per second to each eye. The brain then combines the images and interprets them as 3D.

The BDT300 outputs stunning, rock-solid, and immersive Full HD 3D imagery to compatible displays. It also handles a wide variety of audio standards, and up converts all standard definition video formats. The BDT300 utilizes groundbreaking technologies incorporated in Panasonic’s proprietary UniPhier LSI chip, enabling the player to flawlessly process the large

quantity of visual information necessary to create a Full HD 3D image in 1920 x 1080 resolution. Adaptive Chroma Upsampling insures that colors will be faithfully reproduced; and all native digital DVD formats are up scaled to 1080p resolution quality.

Panasonic's Full HD 3D products meet the recently announced Blu-ray 3D™ specification standard. This standard, which represents the work of leading Hollywood studios and consumer electronic and computer manufacturers, enables the home entertainment industry to bring the 3D experience into consumers' living rooms on Blu-ray Disc, the most capable high definition home entertainment platform. Individual manufacturers and content providers will now be able to provide the technical information and guidelines necessary to develop and bring products to market.

In January, DIRECTV and Panasonic announced a strategic relationship that will make it possible to bring 3D TV into the homes of millions for the first time. DIRECTV's HD 3D channels, powered by Panasonic, will offer a 24/7 3D DIRECTV Cinema and pay per view event channel focused on movies, documentaries and other programming, a 24/7 3D DIRECTV on Demand channel and a free 3D entertainment channel featuring event programming such as sports, music and other content. In addition, to celebrate the launch of Panasonic's Full HD 3D Home Theater System, DIRECTV is giving the first customer to purchase the system at today's Best Buy launch event in New York one year of free programming, including its upcoming HD 3D service, which will be available this June.

"The superior quality of the HD 3D programming that DIRECTV will debut in June will be unlike anything that is available in the television market today," said Eric Shanks, executive vice president of DIRECTV Entertainment. "Being able to experience that quality through Panasonic's Full HD 3D home theater system will make our customers feel like their living room is a 3D movie theater. We have had a long- time relationship with both Panasonic and Best Buy and we are proud to be partnering with these industry leaders to make the next frontier of television a reality."

Twentieth Century Fox Home Entertainment has been the leader in the 3D revolution taking place in the entertainment industry. The company has consistently supported efforts to bring consumers the benefits of 3D entertainment as quickly as possible. In particular, Fox has

distinguished itself by partnering with companies from other industries, including Panasonic, to make Full HD 3D TV a reality in the home.

“3D has invigorated the theater experience and it will be the same for the living room,” said Mary Daily, Executive Vice President, Marketing, Twentieth Century Fox Home Entertainment.

“Panasonic has announced amazing new products today and along with Best Buy’s commitment to the format, 3D will become a game changer for the home entertainment industry. We are thrilled to have *Ice Age: Dawn of the Dinosaurs* as our debut title in the Blu-ray 3D format. The Ice Age franchise has grossed nearly \$2 billion in worldwide box office and sold more than 75 million units in home entertainment. Blu-ray offers the premiere high definition viewing experience for the home, and Blu-ray 3D uses the advanced quality to bring the movie theater 3D experience to your home.”

In addition to its new 3D technologies, each Full HD 3D Plasma model incorporates a rich set of advanced features. VIERA CAST™, Panasonic’s innovative Internet programming package, gives viewers the ability to access feature films plus information and communication offerings including Amazon Video on Demand™, Bloomberg News, Fox Sports, Netflix™, and Skype™ on Your VIERA TV, among others.

To bring the excitement of Full HD 3D and Panasonic’s range of home entertainment solutions to consumers, Panasonic will launch a 15-city, Panasonic Touch The Future nationwide tour next week. The tour will kick off in New York, Chicago and Los Angeles beginning March 15 and then visit Philadelphia, Boston, Washington, D.C., Atlanta, Miami, San Francisco, Phoenix, Seattle, Detroit, Minneapolis, Dallas and Houston in March and April.

For more information on Panasonic’s Full HD 3D technology as well as product images, please visit www.panasonic.com/3D.

About Panasonic Consumer Electronics Company

Based in Secaucus, N.J., Panasonic Consumer Electronics Company (PCEC), a market and technology leader in High Definition television, is a Division of Panasonic Corporation of North America, the principal North American subsidiary of Panasonic Corporation (NYSE: PC) and the hub of Panasonic’s U.S. marketing, sales, service and R&D operations. Panasonic is pledged to practice prudent, sustainable use of the earth’s natural resources and protect our environment through the company’s [Eco Ideas](#) programs. Information about Panasonic products is available at www.panasonic.com. Additional company information for journalists is available at www.panasonic.com/pressroom.

About Best Buy

With operations in the United States, Canada, Europe, China and Mexico, Best Buy is a multinational retailer of technology and entertainment products and services with a commitment to growth and innovation. The Best Buy family of brands and partnerships collectively generates more than \$45 billion in annual revenue and includes brands such as Best Buy; Audiovisions; The Carphone Warehouse; Future Shop; Geek Squad, Jiangsu Five Star; Magnolia Audio Video; Napster; Pacific Sales; The Phone House; and Speakeasy. Approximately 155,000 employees apply their talents to help bring the benefits of these brands to life for customers through retail locations, multiple call centers and Web sites, in-home solutions, product delivery and activities in our communities. Community partnership is central to the way we do business at Best Buy. In fiscal 2009, we donated a combined \$33.4 million to improve the vitality of the communities where our employees and customers live and work. For more information about Best Buy, visit www.bestbuy.com.

About Magnolia

Magnolia has been in business for over 50 years, and is a premier retailer of high-performance audio, video and home automation systems. Today, there are over 350 Magnolia Home Theater locations inside Best Buy across the nation, as well as 7 stand-alone Flagship locations in Washington, California and Illinois-operated under the Magnolia Audio Video name. These flagship locations provide end-to-end entertainment and engineering design solutions for their customers. From collaborative in-home consultations, to custom audio/video and control system design, to final installation and support-Magnolia Audio Video is without peer.

Magnolia also owns the distinction of having won 22 customer service awards in their storied history. Magnolia joined the Best Buy family of brands in 2000 and is a wholly owned subsidiary of Best Buy. For more information about the Magnolia Audio Video experience, including the store's extensive selection and services, visit www.magnoliaav.com.

About DIRECTV

DIRECTV (NASDAQ: DTV) is the world's most popular video service delivering state-of-the-art technology, unmatched programming, the most comprehensive sports packages available and industry leading customer service to its more than 25 million customers in the U.S. and Latin America. In the U.S., DIRECTV offers its 18.56 million customers the capacity for more than 200 HD channels in Dolby 5.1 theater-quality sound, access to exclusive sports programming such as NFL SUNDAY TICKET™, award winning technology like its DIRECTV® DVR Scheduler and higher customer satisfaction than the leading cable companies for nine years running. DIRECTV Latin America, through its subsidiaries and affiliated companies in Brazil, Mexico, Argentina, Venezuela, Colombia, and other Latin American countries, leads the pay-TV category in technology, programming and service, delivering an unrivaled digital television experience to 6.5 million customers. DIRECTV sports and entertainment properties include three Regional Sports Networks (Northwest, Rocky Mountain and Pittsburgh) as well as a 65 percent interest in Game Show Network. For the most up-to-date information on DIRECTV, please call 1-800-DIRECTV or visit directv.com.

About Twentieth Century Fox Home Entertainment

A recognized global industry leader, Twentieth Century Fox Home Entertainment LLC (TCFHE) is the worldwide marketing, sales and distribution company for all Fox film and television programming on DVD, Blu-ray Disc (BD) and Digital Copy as well as acquisitions and original productions. The company also releases all products around the globe for MGM Home Entertainment. Each year TCFHE introduces hundreds of new and newly enhanced products, which it services to retail outlets – from mass merchants and warehouse clubs to specialty stores and e-commerce – throughout the world. Twentieth Century Fox Home Entertainment LLC is a subsidiary of Twentieth Century Fox Film Corporation, a News Corporation company.

About the Blu-ray Disc Association

The Blu-ray Disc Association (BDA) is responsible for promoting and developing business opportunities for Blu-ray Disc - the next-generation optical disc format for storing high-definition movies, games, photos and other digital content. The BDA has more than 180 members. Its Board of Directors consists of individuals affiliated with the following companies: Apple Inc., Dell Inc., Hewlett-Packard Company, Hitachi, Ltd., Intel Corporation, LG Electronics Inc., Mitsubishi Electric Corporation, Panasonic Corporation, Pioneer Corporation, Royal Philips Electronics, Samsung Electronics Co., Ltd., Sharp Corporation, Sony Corporation, Sun Microsystems, Inc., TDK Corporation, Thomson, Twentieth Century Fox, Walt Disney Pictures and Television, and Warner Bros. Entertainment Inc.

¹ Current 3D content will be limited and may include certain Blu-ray Disc titles and satellite programming. Additional equipment and/or subscription fees will apply. 3D Blu-ray Disc Player and discs sold separately. 3D Eyewear required for viewing. One pair of 3D Eyewear included with TV purchase.

² Panasonic's BDT300 3D Blu-ray Disc Player is certified to be in compliance with the 3D Blu-ray standard created by the Blu-ray Disc Association (BDA).

³ The Blu-ray Disc™ name and Blu-ray Disc logo are registered trademarks of the Blu-ray Disc Association.

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