

Panasonic

Panasonic Corporate News Center
Matsushita Electric Corporation of America
One Panasonic Way • 3C7
Secaucus, NJ 07094

VOICE: 201.392.6067
FAX: 201.348.7579
WEB PAGE: <http://www.panasonic.com>

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CONTACTS: Kurt Praschak or Jim Wickizer
(201) 392-6124 (323) 436-3677
praschakk@panasonic.com wickizerj@panasonic.com

MATSUSHITA ELECTRIC (PANASONIC) RECEIVES TECHNICAL EMMY AWARD FOR UNIVERSAL FORMAT CONVERSION TECHNOLOGY

13th Emmy Demonstrates Panasonic Lead In Digital Video Advances

NEW YORK, NY (October 4, 2000) – Panasonic today announced that the National Academy of Television Arts and Sciences (NATAS), New York, NY, has awarded parent company Matsushita Electric Industrial Co., Ltd., a Technical Emmy Award for the development of Universal Format Conversion technology. Matsushita Electric director and board member Dr. Yoshitomi Nagaoka accepted the award at ceremonies held last night in New York City.

Emmy Awards are presented annually by NATAS for significant achievements within the television industry, including exceptional contributions to broadcasting technology. NATAS awarded Panasonic its 13th Emmy Award for Universal Format Conversion technology. Eleven of Panasonic's Emmys have been for achievements in digital video technology; no other company has received as many Emmy Awards for digital video advances as Panasonic.

"Panasonic's Universal Format Conversion technology is a key technology for broadcasters transitioning to the digital broadcasting era," said Dr. Nagaoka. "We have incorporated this advanced technology into a range of commercial products, including the highly-acclaimed AJ-UFC1800 Universal Format Converter and state-of-the-art DLP large-venue projectors."

The AJ-UFC1800 enables broadcasters to convert television signals between video formats recognized under the U.S. ATSC-DTV standard, minimizing the inconvenience of dealing with incompatible, competing DTV

video formats. The converter can insert or remove 3:2 pull-down film conversion and many other programmable spatial and 60/24 frame conversions, and supports multiple frame rates, including 60, 50, 30 and 24Hz.

The AJ-UFC1800 was designed and developed by Panasonic AVC American Laboratories, Inc. (Westampton, NJ) in partnership with its parent laboratory, AVC Products Development Laboratory (Osaka, Japan). It is manufactured by Matsushita Electric's Broadcast Systems Division and marketed in the U.S. by Panasonic Broadcast & Television Systems Company (Los Angeles, CA).

Earlier Emmy Awards received by Matsushita Electric /Panasonic were given: in 1980 for digital video effects; in 1986 for the consumer videotape recorder; in 1990 for automated record playback for large video libraries; in 1991 for CCD imaging technologies; two awards in 1992, one for the half-inch composite D-3 digital videotape recorder and the other for the digitally processed, broadcast quality camera; in 1993, for the digital video production switcher; in 1994, for the CCD imaging device with on-chip microlens; and in 1995, for the D-5 half-inch digital component format; two awards in 1998, the first for DVCPRO small-format digital component videotape format and the second for a High Definition (HD) Intra-Field Compression Processor for D-5 HD VTRs; and in 1999, for the development of DVD technology. In addition, Panasonic received in 1997 a Primetime Engineering Emmy Award for the development of the DVCPRO AJ-LT75 Laptop Editing System.

Osaka, Japan-based Matsushita Electric Industrial Co., Ltd. (NYSE: MC) is one of the world's largest producers of electronic and electric products for consumer, business and industrial use. For the fiscal year ended March 2000, MEI recorded sales of \$68.86 billion.

Established in 1980, Westampton, NJ-based Panasonic AVC American Laboratories, Inc. is the main North American digital television research facility of Matsushita Electric, conducting research and development related to advanced and digital television technology.

Los Angeles-based Panasonic Broadcast & Television Systems Co. is a leading supplier of broadcast, professional digital video, presentation products and systems. Panasonic Broadcast is a division company of Matsushita Electric Corporation of America, Matsushita Electric's principal North America subsidiary.

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