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PANASONIC & THE ENVIRONMENT

-- GLOBAL MANDATE – LOCAL COMMITMENT --

Company to Host Electronics Recycling Collection Event at NJ Headquarters

SECAUCUS, NJ, OCTOBER 9, 2004 – At Panasonic, concern for the environment runs deep. As part of its global Environmental Vision and Green Plan 2010, Panasonic is committed to putting the resources society entrusts to it to effective and responsible use. The company reflects this global mandate in many ways, to include the design of lead-free and energy-saving products that are easier to recycle, and in its call for responsible disposal of obsolete or unwanted electronics products.

To the latter goal, Panasonic sponsors a variety of electronics product recycling events across the country, helping keep millions of pounds of electronics out of already over-taxed landfills. The most recent in this series is a collection event open to residents of Bergen, Hudson and Passaic Counties at the company's headquarters here in suburban New Jersey on October 9, 2004.

“Panasonic's environmental mandate may be a global one,' says David Thompson, Director of Panasonic's Environmental Department, “but the implementation of it is local. The local collection events we sponsor are both our

call for responsible disposal of electronics products as well as our commitment to local communities.”

“We at the Hudson County Improvement Authority applaud Panasonic in taking this initiative in conducting this event," said Norman M. Guerra, executive director of the HCIA. "It shows a strong commitment on their part in protecting our environment and fostering a sense of stewardship in the corporate philosophy. The HCIA has worked closely with Panasonic in the past on environmental programs and looks forward to partnering with them in the future".

Area residents are invited to bring their unwanted or obsolete electronics to the company's headquarters at 50 Meadowlands Parkway in Secaucus from 9:00 a.m. – 2:00 p.m., on Saturday, October 9. Acceptable products include a wide variety of consumer electronics items, including televisions, VCRs, stereos, monitors, computers, printers and cell phones, among other items. Residents are also encouraged to bring in old eyeglasses that the company will donate to local charitable organizations.

Additionally, to help raise awareness of the importance of recycling among future consumers, a team of local elementary students from Huber Street School in Secaucus will act as on-site reporters, as part of Panasonic's Kid Witness News (KWN) program. KWN is a hands-on video education program developed by Panasonic in more than 200 participating schools across the country. Under teacher supervision, students research, write, act in, produce, direct and edit videos that bring to life subject students are learning about in school and in their

everyday experiences. The team of Secaucus students will be developing a video on the importance of recycling.

As a means of encouraging local resident participation in the recycling event, the company will enter all participants completing a brief survey in a raffle for one of five Panasonic Lumix digital still cameras.

Panasonic recognizes that electronics contain hazardous constituents, such as lead in solder and CRT funnel glass, which should not be disposed of in landfills. The company is a charter member of the U.S. Environmental Protection Agency's Plug-In to eCYcling program, which informs the public about the need to recycle electronics and provides opportunities for them to do so. In 2003, Panasonic sponsored more than 165 collection events, diverting nearly 6 million pounds of electronic products from landfills and incinerators. The company anticipates sponsoring over 175 such events in 2004. In addition to promoting proper end-of-life management of electronics, the company incorporates recycled materials into its products to close the loop. For instance, Panasonic uses recycled cathode ray tube (CRT) glass in its new CRTs.

About Panasonic

Based in Secaucus, N.J., Matsushita Electric Corporation of America is the principal North American subsidiary of Matsushita Electric Industrial Co., Ltd. (NYSE:MC) and the hub of Panasonic's U.S. marketing, sales, service, R&D and manufacturing operations. Additional information on Matsushita Electric Corporation of America and Panasonic is available at www.panasonic.com.

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Secaucus Recycling Event Press Release – 10-09-04