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PANASONIC, TECHNEGLAS AND ENVIROCYCLE ACHIEVE BREAKTHROUGH IN TELEVISION PICTURE TUBE RECYCLING

Three Companies Demonstrate Feasibility of CRT Recycling and Use of High Ratio of Recycled Glass in New CRTs

Secaucus, NJ (June 17, 2002) – As concern and interest in recycling electronic products rise, Panasonic, Techneglas and Envirocycle are collaborating to provide a model for the recycling of cathode ray tubes (CRTs) in televisions and computer monitors, and to demonstrate the cost-effectiveness of using recycled glass in producing new CRTs. For several years, Panasonic, best known for its consumer electronic products, Techneglas, a leading CRT glass manufacturer and Envirocycle, heralded for its national recycling programs, have worked together to develop processes for recycling of CRTs from discarded televisions and computer monitors. The glass recovered in this effort is then used to produce Panasonic TV tube funnels composed of 10% post-consumer recycled glass—the highest percentage of recycled glass ever used in new television tubes, and the highest proportion that is practical with today’s technology.

This breakthrough offers a model to help governments and manufacturers address environmental concerns about disposal of discarded televisions and computer monitors whose CRTs contain lead and other hazardous materials. Panasonic, Techneglas and Envirocycle have created an unprecedented system for collecting and re-using all the glass in reclaimed CRTs and manufacturing them into new Panasonic television CRTs.

“Quality concerns have long made the industry hesitant of using large amounts of post-consumer glass. Techneglas was willing to take a risk into unknown territory and introduce a large percentage of this glass into its process,” says Steve Wood, Manager of Environmental Affairs of Techneglas. “The three companies have shown for the first time that it is possible to safely recycle and reuse a high percentage of post-consumer TV tube and computer monitor glass to create new CRTs.”

The recycling process begins with collection events sponsored by Panasonic, Envirocycle and others in several states—over forty collection events are planned for the 2002 calendar year. With the discarded televisions reclaimed, Panasonic underwrites Envirocycle costs to safely remove and separate the parts and then Techneglas purchases the glass processed by Envirocycle. From there, Techneglas incorporates the reclaimed CRT glass into major new CRT glass components using a process developed by Techneglas. These components, the large funnel glass of the TV tube, are manufactured

into finished CRTs, composed of up to 10% of post-consumer recycled glass, at Panasonic's Ohio TV picture tube plant.

"Panasonic is committed to conserving society's resources and reducing any potential threat posed by lead in discarded television tubes," says David Thompson, Panasonic's General Manager, Corporate Environmental Department. "For the first time, the television and computer monitor production industry has been given the technology to fully reuse materials which may have a potentially negative environmental impact. We are hopeful other manufacturers will join in support for this product stewardship model, and invite their collaboration on recycling projects."

"We have worked for many years to reach this point," says Greg Voorhees, Vice President of Envirocycle. "Panasonic, Techneglas and Envirocycle have developed a model for the electronics manufacturing industry in the efficient use of resources and environmental protection."

Panasonic's commitment to environmental protection is unrivaled in the consumer electronics industry. Panasonic has made great strides in eliminating the use of lead-based solder from printed circuit boards, and recently received the Energy Star Partner of the Year Award for the fourth year in a row by the Environmental Protection Agency and Department of Energy in recognition of Panasonic's position as a leader in the development and marketing of energy efficient products. More than 415 Panasonic product models bear the Energy Star label and all Panasonic video and DVD products sold in the US meet or exceed Energy Star performance levels.

Panasonic is also working with and acknowledges Sharp and Sony for their joint sponsorship of television and electronic product collection events across the country.

About Panasonic

Matsushita Electric Corporation of America ("Panasonic") is the principal North American subsidiary of Matsushita Electric Industrial Co., Ltd., (NYSE:MC) of Japan, one of the world's largest producers of innovative electronic and electric products for consumer, business and industrial use. The company is a global leader in the total number of facilities – currently 248 – registered to the ISO14000 environmental standard. For more information on Panasonic products, visit www.panasonic.com. Panasonic brand television picture tubes are manufactured by American Matsushita Electronics Company, a division company of Matsushita Electric Corporation of America, located in Troy, Ohio.

About Techneglas

Techneglas, Inc. is an innovative manufacturer of television glass. It is a wholly-owned subsidiary of Nippon Electric Glass (NEG) of Japan and main supplier to 70% of the NAFTA market for the NEG Group. Techneglas employs over 2,000 in three facilities: Columbus and Perrysburg, OH and Pittston, PA.

About Envirocycle

Envirocycle has been involved in the electronic recycling industry for over 15 years, with operations in Hallstead, Pennsylvania and Mt. Pleasant, Pennsylvania. The facility in Hallstead Pennsylvania is the only operation in North America that has the ability to refurbish and resell computer equipment and recycle CRT glass in a closed loop system. In its fifteen year history, Envirocycle has shipped back over 700,000 tons of CRT glass for reuse in the manufacturing of new glassware.