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FOR IMMEDIATE RELEASE

Panasonic Recognized For Commitment To Recycling By U.S. EPA Administrator Christine Todd Whitman

HALLSTEAD, PA (November 22, 2002) — The U.S. Environmental Protection Agency (EPA) today distinguished Panasonic once again for its contributions to the EPA's eCycle project, a pioneering program that encourages consumers, municipalities, retailers and electronics manufacturers to share in the overall responsibility of properly managing the disposal, reuse and processing of obsolete or unwanted consumer electronic products.

At a press conference and tour of a recycling facility in Hallstead, Pennsylvania, EPA Administrator Christine Todd Whitman, joined by Congressman Don Sherwood and other government officials, honored Panasonic and other members of the Electronic Industries Alliance, as well as Techneglas, Inc., a leading cathode ray tube (CRT) glass manufacturer, and Envirocycle, the nation's foremost electronics recycling and refurbishing organization and operator of the Hallstead facility.

For several years, Panasonic, Techneglas, and Envirocycle have worked together to develop an infrastructure for recycling electronic products, including CRTs from discarded televisions and computer monitors, and returning the materials contained in discarded products to commerce. During 2002, Techneglas, Panasonic, and Envirocycle joined forces to develop both a successful CRT cullet glass recycling process and a production method that would maximize the percentage of CRT cullet used to manufacture new CRT glass parts.

"By working closely with government agencies and recycling companies, Panasonic has helped develop a model for recycling electronic products that makes the most efficient use of our resources while protecting the environment," said David Thompson, Director of Panasonic's Corporate Environmental Department. "We are hopeful other manufacturers will join in supporting this product stewardship model, and invite their collaboration on continuing recycling projects."

Panasonic's commitment to environmental protection is unrivaled in the consumer electronics industry. The company was recently recognized as EPA's Electronics Recycling Challenge Partner of the Year under the EPA WasteWise program. Panasonic designed products for efficient disassembly and recycling and expanded a product evaluation process based on life cycle assessment. The company also supported the EPA Region III eCycling project, operated by the EPA and the state governments of DE, MD, PA, VA and WV. On October 7, 2002, Panasonic was one of three consumer electronics marketers to receive a special legislative proclamation from the Commonwealth of Pennsylvania for its electronic recycling efforts in that state.

Panasonic is the only consumer electronics manufacturer awarded for the fourth consecutive year as ENERGY STAR® Partner of the Year by the EPA and the U.S. Department of Energy (DOE).

Panasonic-branded products are marketed in the United States by Matsushita Electric Corporation of America, the principal North American subsidiary of Matsushita Electric Industrial Co., Ltd., (NYSE:MC), a global environmental leader whose commitments embrace the protection of the ozone layer, reduction of industrial waste, prevention of global warming and promotion of environmental product evaluation and assessment.

Matsushita Electric Industrial Co., Ltd., one of the world's largest producers of innovative electronic and electric products for consumer, business and industrial use, is a worldwide leader in the total number of facilities - currently 259 - registered to the ISO14000 environmental standard.

Media can access press releases via the Panasonic Pressroom web site, www.panasonic.com/pressroom, or through our toll-free fax-back system at 888-734-7490.

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 135,000 tons of CRT glass for reuse in the manufacturing of new glassware.

Panasonic is working with, and would like to acknowledge, Sharp and Sony for their electronics recycling efforts. ENERGY STAR and the ENERGY STAR logo are registered U.S. marks.

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Panasonic Electronics Recycling Fact Sheet

November, 2002

Leading the way in electronics recycling, Panasonic actively promotes the importance of protecting the environment through energy conservation and the sustainable use of the earth's resources. A decade ago, Panasonic's parent company, Matsushita Electric, established the Matsushita Environmental Charter, demonstrating its global commitment to these goals. Panasonic continually strives to raise awareness of the importance of energy efficiency and conservation, promoting environmental initiatives that acknowledge our obligation to maintain and nurture the ecology of this planet. These ideals are in keeping with Matsushita's Basic Management Objective, formulated in 1929 by the company's founder, Konosuke Matsushita:

"Recognizing our responsibilities as industrialists, we will devote ourselves to the progress and development of society and the well-being of people through our business activities, thereby enhancing the quality of life throughout the world."

One of the ways in which Panasonic fulfills its environmental objectives is by designing its new television products to be easier to disassemble for recycling. By consolidating components and using new materials, the average time of disassembly for a television has been reduced from 140 seconds for a 1984 model to 78 seconds for a 2000 model. The types of plastics used have been reduced from 13 to 2, and the number of plastic parts used in the manufacture of a Panasonic TV has been reduced from 39 to 8.

Together with Techneglas, a leading cathode ray tube (CRT) glass manufacturer, and Envirocycle, a pioneer in electronics recycling, Panasonic worked to create an unprecedented system for collecting and re-using the glass in reclaimed CRTs from discarded televisions and computer monitors. Their collaborative efforts have provided a model for the electronics industry and have demonstrated the cost-effectiveness of using recycled glass in the production of new TV tube funnels for Panasonic televisions and monitors.

The recycling process begins with collection events sponsored by Panasonic and other members of the Electronic Industries Alliance, such as those conducted during the EPA's ongoing Region III eCycling project in Delaware, Maryland, Pennsylvania, Virginia and West Virginia this year. The eCycling program encourages residents to turn in old and unwanted computers and other electronic equipment to be recycled.

Begun in October 2001, the project is the nation's first collaborative effort among state and federal government agencies, electronics manufacturers and electronics recyclers to promote the recycling and reuse of outdated computer equipment, televisions, and other electronics. Forty-five collection events in 35 counties and cities have taken place or are planned for the remainder of the 2002 calendar year.

Panasonic and other participating consumer electronics manufacturers paid for the dismantling costs of their respective brands of equipment collected at the eCycling events.

Electronic recyclers Envirocycle, Inc. of Hallstead, Pa., and Elemental, Inc. of Philadelphia, PA, helped to safely transport, recycle, and refurbish the electronic products.

Techneglas purchased the glass processed by Envirocycle and incorporated the reclaimed CRT glass into major new CRT glass components using a process which they developed. These components are manufactured into finished CRTs at Panasonic's TV picture tube plant in Ohio. The amount of post-consumer CRT cullet present in the new product is approximately 10 percent, the highest percentage of recycled glass ever used in new television tubes, and the highest proportion that is practical with today's technology.

During its first year, eCycling collected more than 2,100 tons of electronics from residents in the mid-Atlantic states and prevented more than 21,000 cathode ray tubes from going into regional landfills and incinerators. Approximately 859,000 pounds of obsolete electronic equipment was collected. Approximately 374,000 pounds of CRT cullet was recovered from that equipment. The amount of lead recovered from this project, and therefore diverted from our environment, was approximately 33,486 pounds.

As an eCycle business partner, Panasonic encourages consumers, municipalities, retailers and electronics manufacturers to share in the overall responsibility of properly managing the disposal, reuse and processing of obsolete or unwanted consumer electronic products.

Panasonic is one of three consumer electronics marketers to receive a special legislative proclamation from the Commonwealth of Pennsylvania for its electronic recycling efforts in that state.

This past October, the EPA also honored Panasonic as a Partner of the Year for its efforts in its WasteWise program's Electronics Challenge category. Launched by the EPA in 1994, WasteWise is a voluntary partnership program that provides guidance and recognition to the nearly 1,300 participating organizations working to find practical methods to reduce municipal solid waste. Panasonic was honored for designing products for efficient disassembly and recycling and for expanding a product evaluation process based on life cycle assessment. The company developed electronic product waste reduction goals, initiated projects to meet these goals, and reported on its progress through WasteWise's annual reporting process.

For the fourth straight year, Panasonic has been awarded the prestigious ENERGY STAR® Partner of the Year Award by the EPA and the United States Department of Energy (DOE). The Energy Star program is a partnership between the EPA, DOE, product manufacturers, retailers and utilities, formed to promote the manufacture and use of energy-saving products. The program's ultimate goal is to significantly curb greenhouse gas emissions while saving consumers hundreds of millions of dollars in electricity bills.

Under the ENERGY STAR program, participating manufacturers' products that qualify by virtue of consuming less energy than equivalent conventional models are awarded a special ENERGY STAR label that informs consumers of a product's high energy efficiency while also conveying a manufacturer's commitment to energy conservation and pollution prevention.

More than 450 Panasonic product models æ including televisions, VCRs, TV-VCR combination units, DVD players, audio receivers and mini-component systems, cordless telephones, copiers, printers, scanners, room air conditioners and compact fluorescent lamps æ now bear the ENERGY STAR label. In 2001, 100 percent of all Panasonic video and DVD products sold in the U.S. met or exceeded ENERGY STAR performance levels, compared with an industry average of approximately 68 percent.

Panasonic is the premier brand of Matsushita Electric Corporation of America, the principal North American subsidiary of Matsushita Electric Industrial Co., Ltd., (NYSE:MC), a global environmental leader whose commitments embrace the protection of the ozone layer, reduction of industrial waste, prevention of global warming and promotion of environmental product evaluation and assessment.

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The Electronic Industries Alliance assisted the EPA in soliciting partners to join the eCycling project, and in collecting funds from the partners to help offset program costs.

Panasonic is working with, and would like to acknowledge, Sharp Sony Canon, Hewlett Packard, JVC, Kodak, Nokia, Philips Consumer Electronics - North America, and Thomson Multimedia for their electronics recycling efforts.

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