

Strategic Review of Panasonic's Foundry Business in Melaka, Malaysia

Melaka, Malaysia, 12th January 2024 - As part of Panasonic's long-term business strategy, Panasonic Appliances Foundry Malaysia (PAPFMY) will cease operation in Melaka, Malaysia at the end of September 2024 and close the factory at the end of December 2024.

PAPFMY has established its reputation as the contribution of precision iron casting components for air-conditioning and refrigeration compressor, and automotive parts for the domestic market in its past 36 years of operation in Melaka, Malaysia.

There are a total number of approximately 200 employees who will be affected by this review process. The company is working very closely with the relevant authorities, government agencies, and Metal Industry Employee Union to ensure all affected employees are well-supported during this transition, including assisting with job placements.

Malaysia remains a regional and important hub for Panasonic. The Panasonic group in Malaysia will continue to have more than 18,000 employees across various business domains, including high-value manufacturing, R&D and Headquarters operation. The group will continue to invest in Malaysia to support its growth strategies in the high-value supply chain and continue contributing to the communities in Malaysia and beyond.

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About Panasonic Group of Companies in Malaysia

Best known by its Panasonic brand name, Panasonic is a worldwide leader in the development and manufacture of electronic products for a wide range of consumer, business, and industrial needs. Panasonic Group of Companies in Malaysia with a total of 21 companies comprising of 9 manufacturing companies, 4 sales & engineering companies, 2 research and development companies, 2 finance and insurance companies, 1 procurement company, 2 developers/constructions and 1 investment holding, to operate under their business mission to enhance the quality of life in line with their principle of Contribution to Society from diverse aspects with the primary focus being on products, education, community and environment.