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CERTIFICATION OF CLAIM

11 December 2023

Mr. Fumiyasu Fujimori
Deputy Managing Director
Panasonic Life Solutions India Pvt. Limited
12th Floor, Ambience Tower, Ambience Island, NH8
Gurgaon 122002
Haryana
India

To Panasonic Life Solutions India Pvt. Limited

Euromonitor International Ltd ("Euromonitor") hereby certifies that the findings of its latest research support the Claim set out in the box below and hereby Panasonic Life Solutions India Pvt. Limited to use the Claim on the Conditions set out below. In particular, please note that the Claim cannot be used in isolation and accordingly may only be used in conjunction with the unabridged footnote which also appears in the box below.

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Please be aware that any breach of those Conditions may result in immediate revocation of the right to use the Claim. Please take time to read the Conditions. If you have any questions, or need any further information, please contact your Consulting Project Manager or Account Manager.

Claim:

"India's 1st matter-enabled room air conditioner from a leading brand"

Footnote: Source: Euromonitor International Limited, leading brands considered account for over 90% of retail value sales in India in 2022, claim for room ACs only, all retail channels, research as of 01/12/2023"

Instruction: Claim is to be used with footnote



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4. This Claim is based on custom research conducted in November and December 2023 and it must be read in the context of the detailed and specific definitions, and the in-depth explanation of the custom research methodology, contained in the attachments enclosed.
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9. If any provision (or part of any provision) of these Conditions is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable: (a) that provision or part-provision shall, to the extent required, be deemed not to form part of the agreement between us, and the validity and enforceability of the other provisions of the agreement shall not be affected; and (b) the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

Please confirm your acceptance of these Conditions of use of the Claim by signing and dating this Certification and returning it to your Account Manager by email as a PDF. This Certification will then be countersigned and dated by Euromonitor and then sent to you also by email as a PDF. The Certification will take effect on the date on which Euromonitor countersigns this Certification. Also, you will be deemed to have accepted them if you make any use of the Claim.



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Yours sincerely

Countersigned by

DocuSigned by:

Fumiyasu Fujimori

BD2BF6DD2128405...

Mr. Fumiyasu Fujimori
Deputy Managing Director
Panasonic Life Solutions India Pvt. Limited
12th Floor, Ambience Tower, Ambience Island, NH8
Gurgaon 122002
Haryana
India

Chris Wetherall
Director of Corporate New Business
Euromonitor International Ltd

Date of signature:

Date of countersignature:

Attachments:

- Category definitions
- Channel definitions
- Geographies



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- Research methodology



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ATTACHMENT 1: Category Definitions

Room air conditioners are portable, one-piece cooling units. They are easy to use and can be conveniently moved to provide cooling in the desired location. To exhaust away the warm air, they only require an opening window or access to a false ceiling through which a hose can be attached. These air conditioners can be classified as follows:

Split Air Conditioners: This category includes single-split and multi-split ACs, which have separate evaporator and condenser units. The main air conditioning unit is positioned in the room where cooling or warming is required, while the condenser, which is connected to the room unit with a flexible refrigerant pipe, is placed outside through either a window or door to expel the warm air.

Window Air Conditioners: Window air conditioners (often referred to as through-the-wall or through-the-window) are designed to stabilize the air temperature and humidity within an area. They come in a one-piece boxed unit, eliminating the need to install separate internal and external components (as required in a split AC) since both jobs are done by one unit.

ATTACHMENT 2: Channel Definitions

All B2C sales including online, excluding business-to-business sales.

ATTACHMENT 3: Geographies

India

ATTACHMENT 4: RESEARCH METHODOLOGY

Desk Research Process: To prepare a comprehensive list of room air conditioner brands available in India and assess the availability of Matter-enabled (a new smart home interoperability standard that offers a common language for connected devices) air conditioner appliances, we undertook a three-step desk research process mentioned below:

1. From Euromonitor's Passport database, we identified all the key brands selling room air conditioner products in India, supplemented

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- with the list of brands shared by Panasonic.
2. We conducted a thorough desk research to verify if the below-mentioned brands are currently available in online stores (Amazon, Flipkart, Croma, and Reliance Digital) and identify if there are any other room air conditioner brands available in India.
 3. To ensure thoroughness, we also researched online aggregator sites like Gadget 360, Price Dekho, 91 Mobiles, Smartprix, and MySmartPrice to identify other room air conditioner brands in India.
 4. Based on the above, we assessed the following room air conditioner brands:

Brand Name	Company Name	Brand Name	Company Name
Acer	Acer	Livpure	Livpure
Akabishi	Mitsubishi Electric	Lloyd	Havells India
Akai	Akai	Lumx	Lumx
Amazon Basics	Amazon Basics	Marq by Flipkart	Marq by Flipkart
Amstrad	Amstrad India	Micromax	Micromax
Blue Star	Blue Star	Midea	Carrier Midea
Bosch	Bosch	MIRC Electronics	MIRC Electronics
BPL	BPL	Mitashi	Mitashi
Candy	Haier	Mitsubishi	Mitsubishi Electric
Carrier	Carrier Midea	Motorola	Motorola
Changhong Ruba	Changhong Ruba	Nestron	Nestron
Croma	Tata Group	Nokia	Nokia

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Brand Name	Company Name	Brand Name	Company Name
Cruise	Cruise	Nu	Nu India
Daikin	Daikin	O General	O General
Electrolux AB	Electrolux AB	Onida	MIRC Electronics
F&U	F&U	Realme	Realme
Forbes	Eureka Forbes	Reconnect	Reconnect
Formenty	Formenty	Samsung	Samsung
Frigidaire	Frigidaire	Samui	Samui
Fujitsu	Fujitsu General	Sansui	Sansui
Godrej	Godrej Group	Sanyo	Sanyo
Gree	Gree	Sharp	Sharp
Haier	Haier	Singer	Singer
Havells	Havells India	Super General	Super General
Hisense	Hisense Group	TCL	TCL
Hitachi	Hitachi	Thomson	Thomson India
Hyundai	Hyundai	Toshiba	Toshiba
IFB	IFB	Truvison	Truvison
IFFalcon	TCL	Usha	Usha Group

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Brand Name	Company Name	Brand Name	Company Name
Impex	Impex	Vestar	Vestar
Intec	Intec	Videocon	Videocon
Intex	Intex	Vise	Vise Electronics
Kelvinator	Kelvinator	Voltas	Tata Group
Kenstar	Kenstar	Whirlpool	Whirlpool
Koryo	Koryo	White Westinghouse	White Westinghouse
LG	LG	Livpure	Others

5. In the next step, we audited the following sources through desk research to assess if any brand is selling Matter-enabled room air conditioners in India:
 - a. We thoroughly checked the official/corporate websites of the room air conditioner brands, product catalogs and digital brochures, and press releases available on the brands' websites to ascertain the availability of Matter-compatible room air conditioners in India.
 - b. In addition, we checked the popular ecommerce sites (Amazon, Flipkart, Croma, and Reliance Digital), and aggregator websites (Gadget 360, Price Dekho, 91 Mobiles, Smartprix, and MySmartPrice) to assess if there are any brand(s) selling Matter-enabled room air conditioners in India.
 - c. Mentioned below is the breakdown of the number of room air conditioner models and SKUs examined for each brand:

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Brand Name	Number of Models on Brands' Website	SKUs from Online Stores	SKUs from Aggregator Sites
Acer	2	3	22
Akabishi	4	0	29
Akai	6	0	35
Amazon Basics	3	3	52
Amstrad	21	1	44
Blue Star	36	148	1,612
Bosch	11	0	219
BPL	39	2	20
Candy	14	9	37
Carrier	17	76	1,280
Changhong Ruba	18	0	0
Croma	26	26	393
Cruise	15	0	41
Daikin	21	161	1,171
Electrolux AB	9	13	41
F&U	1	0	0
Forbes	4	0	12

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Brand Name	Number of Models on Brands' Website	SKUs from Online Stores	SKUs from Aggregator Sites
Formenty	1	0	0
Frigidaire	6	2	0
Fujitsu	9	0	0
Godrej	35	79	622
Gree	9	0	6
Haier	46	81	709
Havells	62	22	0
Hisense	3	9	73
Hitachi	16	141	1,405
Hyundai	13	2	59
IFB	34	26	257
IFFalcon	3	2	9
Impex	2	1	5
Intec	11	2	9
Intex	16	1	48
Kelvinator	29	1	23
Kenstar	5	1	23

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Brand Name	Number of Models on Brands' Website	SKUs from Online Stores	SKUs from Aggregator Sites
Koryo	44	1	110
LG	38	122	2,312
Livpure	3	4	9
Lloyd	35	43	1,005
Lumx	9	1	29
Marq by Flipkart	16	6	177
Micromax	2	1	83
Midea	10	12	176
MIRC Electronics	1	0	0
Mitashi	42	1	144
Mitsubishi	2	21	161
Motorola	4	4	48
Nestron	1	0	0
Nokia	5	1	10
Nu	3	2	2
O General	56	20	355
Onida	5	48	680

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Brand Name	Number of Models on Brands' Website	SKUs from Online Stores	SKUs from Aggregator Sites
Realme	3	2	29
Reconnect	8	2	14
Samsung	49	91	1,871
Samui	6	0	6
Sansui	14	6	79
Sanyo	7	2	20
Sharp	13	1	39
Singer	1	2	0
Super General	30	1	15
TCL	6	2	40
Thomson	7	4	19
Toshiba	7	45	47
Truvison	2	0	0
Usha	46	1	0
Vestar	3	0	57
Videocon	25	2	119
Vise	6	2	2

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Brand Name	Number of Models on Brands' Website	SKUs from Online Stores	SKUs from Aggregator Sites
Voltas	34	199	2,144
Whirlpool	28	29	545
White Westinghouse	12	1	36

RESEARCH RESULT 2023**Conclusion:**

After conducting a comprehensive analysis of 1,130 room air conditioner models, 1,491 SKUs from leading ecommerce platforms, and 18,639 SKUs from popular aggregator sites for 71 leading room air conditioner brands available in India, we have determined that as on 01st December 2023, none of the brands in India offer room air conditioner products that are Matter-certified.

Based on the above, we comprehensively conclude that **'as on 01st Dec 2023, there are no room air conditioner brands that are Matter-certified in India'**.