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FOR IMMEDIATE RELEASE

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Panasonic Announces Recognition of Extraordinary Loss
(Parent Alone)

Osaka, Japan, May 7, 2015 - Panasonic Corporation ([TSE:6752] "Panasonic") announced that the Company recognized extraordinary loss in fiscal 2015, the year ended March 31, 2015 (parent alone).

1. Outline of the extraordinary loss

Panasonic recognized 56.7 billion yen of a write-down on investments in affiliated companies as extraordinary losses (parent alone) due to impairment on the investments whose actual value has significantly decreased.

Also, Panasonic recognized 76.5 billion yen of provision for loss on investments in affiliated companies as extraordinary losses (parent alone) regarding expected amount of losses in the investments.

2. Impact on consolidated financial results

The aforementioned loss on investments in affiliated companies and provision for loss on investments in affiliated companies have been already reflected in the consolidated earnings. Therefore, there is no impact on the consolidated financial results in fiscal 2015.

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