Headquarters News

Oct 1, 2008

Matsushita Electric Becomes Panasonic Corporation

About Panasonic Reference Media Contacts

Osaka, Japan - Effective today, October 1, 2008, Matsushita Electric Industrial Co., Ltd. has become Panasonic Corporation and its ticker symbol on the New York Stock Exchange has been changed to PC from MC. The name change also took effect for some of the group companies that used the names Matsushita or National. Along with the name change, Panasonic is working on the brand changeover from National to Panasonic in Japan, aiming to complete by the end of March 2010.

When it was first established in 1918 the company was known as Matsushita Electric Housewares Manufacturing Works, which was changed to Matsushita Electric Manufacturing Works in 1929. The company used the name Matsushita Electric Industrial Co., Ltd. after its incorporation as a joint stock corporation in 1935. While the company used the National and Panasonic brand names over a long period, it decided in 2003 to position Panasonic as its global brand with the brand slogan "Panasonic ideas for life."

With this company name change and brand unification, the company has renewed its commitment to bringing the achievements accumulated through the three different names of Matsushita, National, and Panasonic under the one single name of Panasonic to enhance its brand value.

Panasonic Corporation will maintain and put its management philosophy into practice throughout the world. The company will inherit and further develop its corporate culture cultivated by the Matsushita Group. Panasonic employees across the world will unite their efforts under the common management philosophy, pursuing together the common goal of making Panasonic Corporation a globally excellent company.

About Panasonic

Panasonic Corporation is a worldwide leader in the development and manufacture of electronic products for a wide range of consumer, business, and industrial needs. Based in Osaka, Japan, the company recorded consolidated net sales of 9.07 trillion yen (US\$90.7 billion) for the year ended March 31, 2008. The company's shares are listed on the Tokyo, Osaka, Nagoya and New York (NYSE Symbol: PC) stock exchanges. For more information on the company and the Panasonic brand, visit the company's website at http://panasonic.net/.

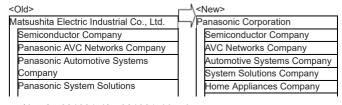
A list of the new names of some group companies and divisions follows.

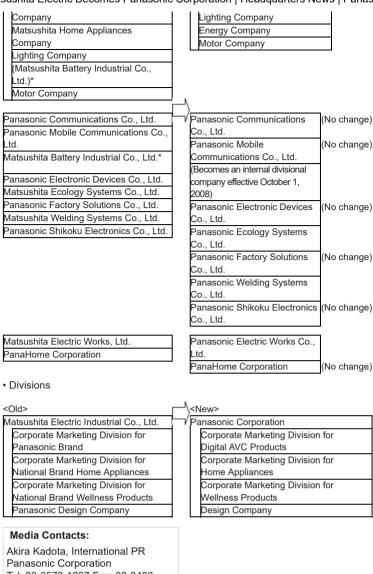
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Upon the company name change to Panasonic Corporation, some group companies and divisions have changed their names effective October 1, 2008. *Matsushita Battery Industrial Co., Ltd., which used to be a wholly-owned subsidiary of Matsushita Electric Industrial Co., Ltd., has become an internal divisional company of Panasonic Corporation as a result of the merger by MEI effective on October 1, 2008.

Group Companies





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