

May 20, 2020

FOR IMMEDIATE RELEASE

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**Panasonic and Blue Yonder Extend Strategic Partnership
to Accelerate the Autonomous Supply Chain**

Osaka, Japan, May 20, 2020 -- Panasonic Corporation ([TSE:6752] "Panasonic") today announced as attached.

At this time, this matter has no significant impact on Panasonic's consolidated financial outlook for the fiscal year ending March 31, 2021.

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PRESS RELEASE

May 20, 2020

Panasonic Corporation
Blue Yonder

Panasonic and Blue Yonder Extend Strategic Partnership to Accelerate the Autonomous Supply Chain

Panasonic makes 20% strategic equity investment in Blue Yonder; investment further accelerates activities for the two companies in Japan

Osaka and Scottsdale, Ariz. – May 20, 2020 – [Panasonic Corporation](#) announced today that it is making an equity investment in [Blue Yonder](#) — the leading end-to-end supply chain software provider. The investment via a secondary sale of shares values Blue Yonder at an enterprise value of \$5.5 billion. It builds upon a strong strategic relationship between the two companies, including a joint venture in Japan announced in April 2019. Panasonic will have a 20% minority ownership stake and one seat on the Board of Directors of Blue Yonder.

The expanded partnership between Panasonic and Blue Yonder will accelerate the promise of the Autonomous Supply Chain™. Harnessing the edge via the Internet of Things (IoT), Blue Yonder's platform utilizes machine learning to drive faster, more context-aware business decisions — all to deliver autonomous outcomes.

Blue Yonder and Panasonic will combine resources and work closely with partner companies in Japan to fuel growth by selling Blue Yonder's Luminare™ solutions and bringing forth new, jointly-developed solutions on the [Blue Yonder Luminare Platform](#) that enhance customers' capabilities for supply and demand forecasting, inventory and labor optimization, and streamlining business operations.

"Modern day supply chains face a number of challenges including rapidly shifting demand, hyper-personalization of consumer needs, labor shortages and operational inefficiencies, so by further developing our relationship with supply chain software specialists Blue Yonder, I believe we will be able to make larger, more transformative contributions to a greater number of customers," stated Yasu Higuchi, Representative Director of Panasonic Corporation and CEO of Panasonic's Connected Solutions Company. "In order to do so, we aim to gain a deeper understanding of Blue Yonder's advanced global solutions and business model so that we can augment and further elevate our own solutions capability.

Through this collaboration, we aim to become a global leading provider of frontline process innovation.”

“I am excited about this collaboration to realize our joint vision for digital supply chain — where Blue Yonder’s platform synchronizes with Panasonic’s edge offerings to deliver more autonomous, successful business outcomes for retailers, manufacturers and logistics providers,” said Girish Rishi, CEO of Blue Yonder. “We look forward to working within our Joint Venture in Japan to deliver tremendous customer value.”

Kazuhiro Tsuga, CEO of Panasonic Corporation also commented, “I believe this investment is a vital step for the business transformation that Panasonic’s Connected Solutions Company is undertaking. Until now, the Connected Solutions Company has taken the lead in promoting corporate culture and workstyle reforms, and with this investment we are now delving into transforming our actual business model. Specifically, we will be adding the provision of software, consulting, and services to our traditional business model of selling hardware. This will allow us to support fundamental innovations in the supply chain field — many of which have been highlighted as mission-critical amidst COVID-19 disruptions — and thereby enable us to evolve our solutions to directly address our customers’ challenges. I am certain this is a bold step in the right direction.”

Blue Yonder’s global customers include many of the leading brands in manufacturing, retail and logistics, including Best Buy, BP, Caterpillar, Coca-Cola, DHL, Lowes, Mercedes Benz, PepsiCo, Procter & Gamble, Starbucks, Unilever, and Walmart. At the core of Blue Yonder’s solutions is its end-to-end Luminare Platform, which delivers seamless digital fulfillment experiences through AI-powered supply/demand planning and execution orchestration.

New Mountain Capital and funds managed by Blackstone (“Blackstone”) continue to be majority shareholders. New Mountain retains a majority of its original investment and Blackstone continues to hold its full investment in Blue Yonder. Both shareholders remain fully committed to supporting Blue Yonder’s strategic vision.

“Blue Yonder” is a trademark or registered trademark of Blue Yonder Group, Inc. Any trade, product or service name referenced in this document using the name “Blue Yonder” is a trademark and/or property of Blue Yonder Group, Inc.

About Panasonic

Panasonic Corporation is a global leader developing innovative technologies and solutions for wide-ranging applications in the consumer electronics, housing, automotive, and B2B sectors. The company, which celebrated its 100th

anniversary in 2018, operates 528 subsidiaries and 72 associated companies worldwide and reported consolidated net sales of 7.49 trillion yen for the year ended March 31, 2020. Committed to pursuing new value through collaborative innovation, the company uses its technologies to create a better life and a better world for customers. Learn more about Panasonic:

<https://www.panasonic.com/global>

About Blue Yonder

Blue Yonder (formerly JDA Software) provides seamless, friction-free commerce, empowering every organization and person on the planet to fulfill their potential. Blue Yonder's machine learning-driven digital fulfillment platform enables clients to deliver to their customers when, how and where they want it. Applying over 35 years of domain expertise, contextual intelligence and data science, Blue Yonder is helping more than 3,300 of the world's leading manufacturers, retailers and logistics companies create more autonomous, sustainable and profitable operations. <https://blueyonder.com/>

Social Networks:

Panasonic Corporation

Web: <https://www.panasonic.com>

Facebook: <https://www.facebook.com/PanasonicCorporation>

LinkedIn: <https://www.linkedin.com/company/panasonic/>

Twitter: <https://twitter.com/panasonic>

YouTube: <https://www.youtube.com/user/ChannelPanasonic>

Blue Yonder

Web: <https://blueyonder.com/>

Blog: <https://blog.blueyonder.com/>

Facebook: <https://www.facebook.com/BlueYonderAI/>

Instagram: https://www.instagram.com/blueyonder__ai/

LinkedIn: <https://www.linkedin.com/company/blueyonderai>

Twitter: <https://twitter.com/BlueYonder>

YouTube: <https://www.youtube.com/c/BlueYonderAI>

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