

## Panasonic and Toyota Confirm Location and Executive Structure of Town Development Joint Venture

Toyota City, Aichi/Kadoma City, Osaka, Japan, December 4, 2019—Panasonic Corporation (Panasonic) and Toyota Motor Corporation (Toyota) announced that they have confirmed the location and executive structure of Prime Life Technologies Corporation (Prime Life Technologies), a new joint venture in the field of town development. The two companies concluded contracts aimed at the establishment of Prime Life Technologies on May 9, 2019, and since then they have been making preparations to establish the new company.

### Outline of the Joint Venture

(1)	Corporate name	Prime Life Technologies Corporation
(2)	Location	Shinagawa Grand Central Tower, 2-16-4 Konan, Minato Ward, Tokyo
(3)	Executive structure	Makoto Kitano, Representative Director and President Yu Nishimura, Representative Director and Vice President Eiichi Katayama, Director Yuji Goto, Director Yoji Otani, Auditor Kazusei Miwa, Auditor
(4)	Principal lines of business	Town development, contracted new housing construction, home remodeling, real estate transaction/management, housing interior decoration, energy-saving solutions, renovation, contracted building construction, construction consulting, etc.
(5)	Date of establishment	January 7, 2020 (scheduled)
(6)	Ownership ratios	Equal ownership ratio between Panasonic and Toyota