

August 27, 2021

Notice Regarding Resolution on Public Offering of Hybrid Bonds (Subordinated Bonds)

Osaka, Japan – August 27, 2021 – Panasonic Corporation (“Panasonic”) today announced that the Board of Directors has resolved matters relating to a public offering of hybrid bonds (subordinated bonds) as outlined below.

1. Type of Securities	Unsecured subordinated bonds with optional interest payment deferral and early redemption provisions
2. Aggregate Principal Amount	Up to 400 billion yen (Could be split into multiple issues)
3. Period of issuance	Between September 2021 and August 2023
4. Offering Method	Public Offering in Japan

Panasonic announced the additional acquisition of 80% shares of Blue Yonder Holding Inc., the leading end-to-end, digital fulfillment platform provider headquartered in Arizona, U.S., and making it as a wholly-owned subsidiary (“the Transaction”) in a press release headlined “Panasonic Announces the Acquisition of Blue Yonder, a Specialized Supply Chain Software Provider, Making it as a Wholly-owned Subsidiary” dated on April 23, 2021.

In the press release, Panasonic also announced as the Financing Plan for the Transaction that capital for the acquisition would be funded by reserved cash as well as a bridge loan for the remaining amount which would be refinanced with hybrid financing expected to be eligible for certain equity credit from rating agencies. Panasonic today filed a shelf registration statement for the public offering of hybrid bonds (subordinated bonds) (up to 400 billion yen). Details, including launch of the hybrid finance and specific timing of the financing, will be considered depending on the progress of the Transaction and announced once decided.

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the purpose of publicly announcing that Panasonic has resolved matters relating to the issuance of hybrid bonds (subordinated bonds) and not for the purpose of soliciting investment or engaging in any other similar activities. This press release is not an offer of securities for sale in the United States. The securities referred to above have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act.