

**FOR IMMEDIATE RELEASE**

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## **Panasonic to Establish Production Facility for New Lithium-Ion Batteries for EVs at Wakayama Factory in Japan**

Osaka, Japan – [Panasonic Corporation](https://www.panasonic.com/global) today announced that its Energy Company will establish a production facility at its Wakayama Factory in western Japan to manufacture new, "4680" lithium-ion batteries for electric vehicles (EVs) in order to expand its business globally.

To contribute to the rapid adoption of EVs, Panasonic has been working to enhance its line-up of automotive lithium-ion batteries. Currently, Panasonic is developing a new high-capacity lithium-ion battery, the "4680", in multiple locations within Japan. The company will progressively develop production capabilities in preparation for the full rollout. Along with structural improvements, two additional production lines as well as utility facilities will be established at the Wakayama Factory, and productivity verification and mass production are set to begin in the fiscal year ending in March 2024.

Through its energy business, Panasonic will contribute to realizing a society in which the pursuit of happiness and a sustainable environment are harmonized free of conflict.

### **Wakayama Factory Details**

Name: Wakayama Factory, Energy Company, Panasonic Corporation

Location: 612-1 Uchita, Kinokawa City, Wakayama Prefecture, Japan

Established: April 1991

Current Business Operations: Production of lithium-ion battery components

Site Area: Approximately 100,000 m<sup>2</sup>

### **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 100<sup>th</sup> anniversary in 2018, operates 522 subsidiaries and 69 associated companies worldwide and reported consolidated net sales of 6,698.8 billion yen for the year ended March 31, 2021. 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>

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