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## **Outline of Panasonic Group New Medium- and Long-term Strategy**

Osaka, Japan, April 1, 2022 -- Panasonic Holdings Corporation ([TSE:6752]), today announced the outline of a “Group CEO Briefing”, which is to be held at 15:00 (JST) today. Its presentation materials are to be disclosed on the website of Panasonic Group (“the Group”).

### (1) Panasonic GREEN IMPACT

The Group aims for reduction impact of over 300 million tons of CO<sub>2</sub>, which are equal to approximately 1% of total global emissions as of today\* by 2050.

\* Data from IEA: Global energy related CO<sub>2</sub> emissions in 2019 were 33.6 billion tons.

Figure for 300 million tons: calculated by emission factor as of 2020

### (2) Medium-term Management Indicators (KGI: Key Goal Indicator)

The Group sets the following indicators and aims to improve cash generation capability by thorough enhancement of business competitiveness.

Accumulated Operating Cash Flows: 2.0 trillion yen (fiscal 2023-2025\*)

ROE: 10% or more (fiscal 2025)

Accumulated Operating Profit: 1.5 trillion yen (fiscal 2023-2025)

\* Fiscal 2023 refers to the year ending March 31, 2023.

### (3) Investment Policy Under New Medium- and Long-term Strategy

Each operating company of the Group is to invest with the cash generated through its own business and aims for further growth in each business area toward its long-term goals.

While maintaining financial discipline, the Group is to make Groupwide strategic investments with the cash generated through enhancement of competitiveness, as well as the investments made by each operating company. To achieve its future goals, the Group is to invest 400 billion yen in “growth areas” and 200 billion yen in “technology pillars” respectively in three years from fiscal 2023 to 2025.

Growth Areas: Automotive Battery Area, Supply Chain Software Area, and Air Quality & Air-conditioning Area

Technology Pillars: Groupwide technology pillars, including those for Hydrogen Energy and CPS (Cyber Physical System)

### Disclaimer Regarding Forward-Looking Statements

This press release includes forward-looking statements about Panasonic and its Group companies (the Panasonic Group). To the extent that statements in this press release do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of the Panasonic Group in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Panasonic Group's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. Panasonic undertakes no obligation to publicly update any forward-looking statements after the date of this press release. Investors are advised to consult any further disclosures by Panasonic in its subsequent filings under the Financial Instrument and Exchange Act of Japan (the FIEA) and other publicly disclosed documents.

The risks, uncertainties and other factors referred to above include, but are not limited to, economic conditions, particularly consumer spending and corporate capital expenditures in the Americas, Europe, Japan, China and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; the possibility that the spread of the novel coronavirus infections may adversely affect business activities of the Panasonic Group; the possibility that excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen may adversely affect costs and prices of Panasonic's products and services and certain other transactions that are denominated in these foreign currencies; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the possibility of the Panasonic Group not being able to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the possibility of not achieving expected results or incurring unexpected losses in connection with the alliances or mergers and acquisitions; the possibility of not being able to achieve its business objectives through joint ventures and other collaborative agreements with other companies, including due to the pressure of price reduction exceeding that which can be achieved by its effort and decrease in demand for products from business partners which Panasonic highly depends on in BtoB business areas; the possibility of not achieving expected benefits in connection with the transition to a new organizational system in which Panasonic is a holding company; the possibility of the Panasonic Group not being able to maintain competitive strength in many product and geographical areas; the possibility of incurring expenses resulting from any defects in products or services of the Panasonic Group; the possibility that the Panasonic Group may face intellectual property infringement claims by third parties; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; restrictions, costs or legal liability relating to laws and regulations or failures in internal controls; fluctuations in market prices of securities and other financial assets in which the Panasonic Group has holdings or changes in valuation of non-financial assets, including property, plant and equipment, goodwill and deferred tax assets; future changes or revisions to accounting policies or accounting rules; the possibility of incurring expenses resulting from a leakage of customers' or confidential information from Panasonic Group systems due to unauthorized access or a detection of vulnerability of network-connected products of the Panasonic Group; as well as natural disasters including earthquakes, prevalence of infectious diseases throughout the world, disruption of supply chain and other events that may negatively impact business activities of the Panasonic Group. The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of Panasonic's securities reports under the FIEA and any other documents which are disclosed on its website.