



Matsushita Electric Works changed its name to Panasonic Electric Works

Osaka, Japan – On October 1, 2008, Matsushita Electric Works, Ltd. changed its name **to *Panasonic Electric Works Co., Ltd.*** At the same time, we also unified our product branding under Panasonic, the corporate brand name for the Panasonic Group.

This year marks the 90th anniversary of our company's founding. From the start of the company, we have introduced new life solutions for the world. In the 1950s, we led the successful "Proper Wiring Campaign," and in the 1970s and 1980s our "Renovation Campaign" drove the Japanese residential market. From the 1990s onward, we've developed solutions to living space management, using IT and network technologies, which allow us to propose new ways of living to combine comfort and energy saving.

In 2004, we began group cooperation with Panasonic Corporation (former Matsushita Electric Industrial Co., Ltd) to identify and create new value added opportunities. Now, in 2008, we are strengthening group-wide cooperation under the Panasonic brand, and developing "business providing comfortable living." To align with the powerful audio-visual image of the Panasonic brand, we will introduce images of our residential equipment, building materials and network technologies all interlinking and communicated with the phrase "Panasonic Living."

These days, people tend to desire more comfortable living environment and electrification and computerization to homes spreads on a global scale. As countries with larger populations develop the demand for sustainable growth and compatibility with the global environment increases more and more. Facing this global demand, we are also creating new value through global expansion and development, capitalizing on our strengths. The technologies we have cultivated domestically up to the present – living space management, safety and security, health and beauty and cleanliness keeping technologies – support affluent lifestyles. In addition, our environmentally-friendly technologies, represented by low-energy control, LED lighting and AC/DC hybrid housing, are world-class. By expanding the value of our characteristic strengths, we will contribute to society through continued creation of products, systems and solutions that combine comfort and environment consciousness, and offer them to the world.

"Creating change...in a good way. For you, for your neighbors, and for the whole world." This is the new message from our company as we aim to fulfill our potential as a global firm, utilizing our strengths to enable both "comfort" and "environmental friendliness." Panasonic Electric Works, as a member of the Panasonic Group, will lead through our business providing comfortable living, promoting the development of a prosperous world culture, and so secure our own sustainable growth.