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**FOR IMMEDIATE RELEASE**

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**Matsushita to Execute Own Share Repurchase**

Osaka, Japan, April 28, 2006 -- Matsushita Electric Industrial Co., Ltd. (Matsushita [NYSE symbol: MC]), best known for its Panasonic brand, announced that its Board of Directors today resolved to repurchase its own shares, pursuant to Article 211-3, Paragraph 1, Item 2 of the Commercial Code of Japan.

**1. Reason for Share Repurchase**

This resolution is a part of continuing efforts to enhance corporate value through shareholder-oriented management, and enables flexible and agile capital management, while increasing shareholder value per share.

**2. Details of Share Repurchase**

1. Class of shares: Common stock
2. Aggregate number of repurchaseable shares: Up to 50 million shares  
(2.0 % of the total number of shares issued)
3. Aggregate repurchase amount: Up to 100 billion yen
4. Period of repurchase: From May 1, 2006 to late March 2007

(Reference)

Total number of shares issued and treasury stock as of March 31, 2006:

- Total number of shares issued (excluding treasury stock): 2,209,531,991 shares
- Treasury stock: 243,521,506 shares

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