

FOR IMMEDIATE RELEASE

Media Contacts:

Akira Kadota (Japan)
International PR
(Tel: +81-3-6403-3040)

Panasonic News Bureau (Japan)
(Tel: +81-3-3542-6205)

Investor Relations Contacts:

Makoto Mihara (Japan)
Investor Relations
(Tel: +81-6-6908-1121)

Panasonic Announces Subsidiary Forecast Revision
-SANYO Electric Logistics Co., Ltd.-

Osaka, Japan, April 8, 2010 – Panasonic Corporation (Panasonic [NYSE: PC]) today announced that SANYO Electric Logistics Co., Ltd., a subsidiary of Panasonic, has made an upward revision of its forecast for the fiscal 2010. (FY2010; for the period from April 1, 2009 through March 31, 2010)

There shall be no effect on Panasonic's consolidated financial outlook for fiscal 2010.

For further detail, please see the attached.

FOR REFERENCE

SANYO Electric Logistics Co., Ltd.

Announcement of Upward Forecast Revision for Fiscal 2010 and Loss on Revaluation of Investments in Securities

Tokyo, April 8, 2010 – SANYO Electric Logistics Co., Ltd. (SANYO Logistics) has revised its forecast for the fiscal 2010 (FY2010; for the period from April 1, 2009 through March 31, 2010) announced on April 23, 2009.

SANYO Logistics also announced that the loss on revaluation of investment in securities, which have faced significant decline in fair value and are not expected to recover in this term, will be recorded in its FY2010 results.

1. Forecast Revision for Consolidated Financial Results (From April 1, 2009 through March 31, 2010)

| | Operating revenue | Operating income | Ordinary income | Net income | Net income per share |
|-----------------------------|-------------------|------------------|-----------------|-----------------|----------------------|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen | Yen |
| Previous Forecast (A) | 37,400 | 1,360 | 1,360 | 730 | 71.29 |
| Current Forecast (B) | 38,100 | 2,200 | 2,220 | 970 | 94.73 |
| Difference (B-A) | 700 | 840 | 860 | 240 | — |
| Difference (%) | 1.9% | 61.8% | 63.2% | 32.9% | — |
| FY2009 ended March 31, 2009 | 36,940 | 1,473 | 1,523 | 676 | 65.75 |

2. Forecast for Parent Company Financial Results (From April 1, 2009 through March 31, 2010)

| | Operating revenue | Operating income | Ordinary income | Net income | Net income per share |
|-----------------------------|-------------------|------------------|-----------------|-----------------|----------------------|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen | Yen |
| Previous Forecast (A) | 36,900 | 1,100 | 1,100 | 600 | 58.59 |
| Current Forecast (B) | 37,500 | 1,780 | 1,820 | 740 | 72.27 |
| Difference (B-A) | 600 | 680 | 720 | 140 | — |
| Difference (%) | 1.6% | 61.8% | 65.5% | 23.3% | — |
| FY2009 ended March 31, 2009 | 36,501 | 1,105 | 1,166 | 479 | 46.57 |

3. Reasons for Revision

Despite visible signs of market stabilization, the severe business environment continued in the logistics industry with weak consumer spendings. Thanks to the government's "eco-point" economic stimulus program, logistics volume recovered in the logistics business for consumer electronics products, which is the Company's main business. The operating revenue, however, has experienced only a slight increase primarily due to an effect of deflation. Regarding earnings, profits are expected to exceed the previous forecast, due to the improvement of warehouse operations and effects of strengthened cost-competitiveness efforts such as transportation cost reduction. As a result, the Company revised the forecast for FY2010 upward.

In addition, the net income for the term, as listed in the below table, "4. Loss on Revaluation of Investments in Securities for FY2010", is expected to exceed the previous forecast, although the Company incurred losses on revaluation of investments in securities due to the sudden downturn in economic conditions and the delay in recovery for the market.

4. Loss on Revaluation of Investments in Securities for FY2010

(Unit; Millions of yen)

| | Parent | Consolidated |
|--|--------|--------------|
| (A) Amount of loss on revaluation of investments in securities for the 3 rd quarter of FY2010 (from January 1, 2010 through March 31, 2010) | 454 | 454 |
| (a) Amount of loss on revaluation of investments in securities for FY2010 | 454 | 454 |
| (b) Amount of loss on revaluation of investments in securities for recent nine month (from April 1, 2009 through December 31, | — | — |

*The Company uses reversal method in which fair value adjustments are reversed on a quarterly basis to value investment securities.

*A fiscal year for SANYO Logistics is from April 1 through March 31.

Ratio against the net asset amount, ordinary profit, net profit

(Unit; Millions of yen)

| | Parent | Consolidated |
|---|--------|--------------|
| (B) Net asset amount as of March 31, 2009 | 11,781 | 12,327 |
| (A / B x 100) | 3.9 % | 3.7 % |
| (a / B x 100) | 3.9 % | 3.7 % |
| (C) Operating profit for FY2009, ended March 31, 2009 | 1,166 | 1,523 |
| (A / x 100) | 38.9 % | 29.8 % |
| (a / C x 100) | 38.9 % | 29.8 % |
| (D) Average of net profit for latest five fiscal year | 824 | 938 |
| (A / D x 100) | 55.1 % | 48.4 % |
| (a / D x 100) | 55.1 % | 48.4 % |

Notice Related to Future Outlook

All statements in this release are based on management judgments in light of information currently available. Therefore, SANYO Electric Logistics Co., Ltd cannot guarantee the accuracy and reliability of this information, and requests that you should not rely on this information alone.