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**PANASONIC LAUNCHES “COLLABORATORY,” A NEW RESEARCH
LABORATORY TO CREATE TECHNOLOGY COLLABORATIONS WITH
UNIVERSITIES AND STARTUPS**

SAN JOSE, CA - (June 7, 2006) – Panasonic Research and Development Company of America, the technology innovation arm of Panasonic Corporation of North America, has announced the launch of a new unit, the Panasonic San Jose Laboratory (PSJL).

The newly created PSJL will combine a research lab engineering team with a newly created university collaboration group and the established venture investment unit into a new organization that Panasonic calls a “collaboratory.” This new entity will pursue an innovative model of R&D management by pulling together the best technology from academia, venture startups and internal work from Panasonic.

“By pooling together the most creative research talents, both internally and externally from leading universities and venture startups, we believe Panasonic will gain a stronger competitive advantage in developing new technologies for the next generation of consumer electronics,” says Jean-Claude Junqua, the director of PSJL.

As one of its first academic collaborations, PSJL has launched a new project with the Center for Design Research at Stanford University. This activity, code-named “Project LifeStory,” engages faculty, students, and staff from Stanford, together with staff at PSJL, and Panasonic laboratories in Japan to jointly develop new technologies, applications, and services that will help people create their own LifeStories.

The objective of the collaborative development is to commercialize the new technologies into products for global distribution under the Panasonic brand. In order to realize this target, PSJL is tightly aligned with other development units in Japan, in addition to the product divisions of the \$80 billion Matsushita Electric Industrial.

The PSJL venture investment group, formerly known as the Panasonic Digital Concepts Center, will continue to make venture investments in startups with the objective of accessing emerging technologies for collaboration with Panasonic research and development.

Paul Liao, Chief Technology Officer for Panasonic North America noted that “Panasonic San Jose Laboratories will operate as a think tank for technological innovation, drawing upon the expertise of researchers and engineers, whose goal is to innovate devices and

systems that help people and businesses in their ability to be more productive and enjoy life more fully.”

Website: www.psjl.panasonic.com

About Panasonic San Jose Laboratory

The Panasonic San Jose Laboratory is a unit of Panasonic R&D Corporation of America, which is itself a division company of Panasonic Corporation of North America, the principal North American subsidiary of Matsushita Electric Industrial Co., Ltd., (NYSE:MC) of Japan, one of the world’s largest developers and producers of innovative digital and other electronic products for consumer, business and industrial use. The Laboratory’s mission is to create technology-based partnerships between Panasonic and universities or venture startup companies. This unique organization based in San Jose, California, serves as a gateway for innovation focused collaborations and product development.