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FOR IMMEDIATE RELEASE

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**Panasonic Comments on Media Reports about TOB Price
on Possible Purchase of its Stake in Sanyo Electric Co., Ltd.**

Osaka, Japan, December 4, 2008 – Panasonic Corporation (Panasonic [NYSE symbol: PC]) commented on the current press reports in Japan about TOB price on possible purchase of its stake in Sanyo Co., Ltd.

This announcement was not made by Panasonic, and the company has not decided anything in regards to the TOB price.

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