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FOR IMMEDIATE RELEASE

Media Contacts:

Akira Kadota (Japan)
International PR
(Tel: +81-3-3578-1237)

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

Jim Reilly (U.S.)
(Tel: +1-201-392-6067)

Anne Guennewig (Europe)
(Tel: +49-611-235-457)

Investor Relations Contacts:

Kazuo Sasaki (Japan)
Investor Relations
(Tel: +81-6-6908-1121)

Yoichi Nagata (U.S.)
Panasonic Finance (America), Inc.
(Tel: +1-212-698-1362)

Hiroko Carvell (Europe)
Panasonic Finance (Europe) plc
(Tel: +44-20-7562-4400)

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

Osaka, Japan, December 18, 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. We intend to announce the result promptly if any decision is made.

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