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Matsushita Electric Works, Ltd.
Koichi Hatanaka, President
(Code:6991;TSE, OSE, NSE 1st Section)
Contact: Publicity Department Osaka 06-6909-7187
Tokyo 03-6218-1166

Matsushita Electric Works Announces Change of Company Name
to Panasonic Electric Works Co., Ltd. Effective October 1
- Unifying its Corporate Brands in Japan to Panasonic -

Matsushita Electric Works, Ltd., best known for its National and Panasonic brands, today announced that it will change its company name to 'Panasonic Electric Works Co., Ltd.' effective October 1 this year. The company will also unify its corporate brands into the 'Panasonic' brand throughout the world.

The change was proposed and approved at the company's board meeting today, and will be submitted for and subject to approval at its annual shareholders meeting to be held in June this year.

The company also announced that its 'National' brand, which is mainly used in Japan for Building Products, Electrical Construction Materials, and Home Appliances, will be replaced with the 'Panasonic' brand.

First established in 1918, the company spun-off from Matsushita Electric Industrial Co., Ltd. in 1935, rejoining as a subsidiary in 2004. As a member of the Matsushita group, the company operates in the six business sectors of Lighting Products, Information Equipment and Wiring Products, Home Appliances, Building Products, Electronic and Plastic Materials, and Automation Control Products under the brand names of 'National' and 'Panasonic.' As part of group strategy developed in 2003, the company will replace dual 'National' and 'Panasonic' brands with a single global 'Panasonic' brand, and use the slogan of 'Panasonic ideas for life.'

To reinforce the Matsushita groups' intention to focus all promotion resources on a single unified 'Panasonic' brand, the company is changing its name by replacing 'Matsushita' with 'Panasonic,' resulting in 'Panasonic Electric Works Co., Ltd.' The timing for these changes in company name and unification of the global 'Panasonic' brand coincides with its 90th anniversary this year.

The new company name 'Panasonic Electric Works Co., Ltd.' declares all employees' strong determination that the company retains its strength and success through 'Electric Works,' the name under which the company extended Matsushita's founding products and provided generations of customers with amenities to life. Now, by incorporating the global brand 'Panasonic' the company promises customers an even higher level of amenities to life.

President Hatanaka today reaffirmed that the new 'Panasonic Electric Works Co., Ltd.' will continue to run its business based on its founder Konosuke Matsushita's business philosophy, underscored by the principles of: 'Business Entrusted by Society,' 'Customers First,' and 'Starting Fresh Everyday.'

The company is currently operating under its 2010 Medium-Term Business Plan, with emphasis on 'promoting a high value-added approach in construction-related businesses,' 'boosting device sales,' 'expanding and reinforcing overseas operations' and 'building an operating structure capable of generating strong earnings.'

President Hatanaka announced the company name change and brand unification as a bold step forward to make the company a truly global corporation, with corporate value enhanced through the united efforts of all employees focused on the 'Panasonic' brand.