

Ficosa and Panasonic Announce Capital and Business Alliance

Promote comprehensive collaboration starting with electronic mirror system

Viladecavalls (Barcelona), 30th, Sep., 2014.- Ficosa International S.A. (Headquarters: Barcelona, Spain, CEO: Javier Pujol, "Ficosa") and Panasonic Corporation (Headquarters: Osaka, Japan, President: Kazuhiro Tsuga, "Panasonic") today signed an investment agreement to enter into a capital and business alliance. As part of the capital alliance, Panasonic will take a 49% stake in Ficosa through a combination of the subscription of newly issued shares, the acquisition of treasury stock and the purchase of shares from Ficosa Inversión S.L., the largest shareholder of Ficosa. Both companies agree to continue discussions about strengthening their capital, business and technological partnership in the future.

Ficosa and Panasonic plan to integrate their imaging technology know-how and combine Panasonic's innovative display technology with Ficosa's automotive mirror background and technology, thereby accelerating the launch of electronic technologically advanced automotive mirrors that support comfortable and safe driving.

The scope of the alliance will also include cross selling activities to accelerate the expansion of Panasonic's infotainment systems such as display audio and devices by leveraging Ficosa's strong sales force focused on European and American OEM customers. Ficosa will benefit from Panasonic's global presence, especially with Japanese OEMs, to promote specific products like camera washer systems*1, telematics control units,*2 and shift by wire*3 applications.

Mr. Yoshio Ito, Senior Managing Director and member of the board of Panasonic, commented: "Panasonic is aiming to contribute to the automotive industry as an essential supplier in each area of 'Comfort,' 'Safety,' and 'Environment', as part of our growth strategy to achieve 2 trillion yen sales in the automotive business as of the fiscal year of 2018, the 100th anniversary year of Panasonic's business. Panasonic has expanded its 'Comfort' area centering on display audio and car navigation systems, 'Safety' area centering on various sensors and 'Environment' area centering on the automotive Li-ion battery. Through this capital and business alliance with Ficosa, Panasonic has no doubt that it will be able to accelerate the fusion and further evolution of the 'Comfort' and 'Safety'

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areas which is indispensable for the next generation cockpit systems, an area that shows great potential for growth. The alliance will also facilitate the quick launch of electronic mirror business, and this will be our bridgehead to enter the ADAS (Advanced Driver Assistance System) area in the future.”

Mr. Javier Pujol, CEO of Ficoso, commented: “This alliance consolidates Ficoso’s market presence in new technology areas such as safety, communications and e-mobility, where over last years the company has been significantly investing. This partnership will not only bring complementary know how & technologies but also regional synergies. This alliance will be very beneficial for our customers since the combination of both companies’ strengths and profile will bring superior products and solutions for them.” Mr. Pujol also emphasized how both companies’ culture and values fit well together on looking for long term value creation.

Ficoso and Panasonic plan to start this capital and business alliance by the end of March, 2015, subject to the approval from the competent anti-trust authorities.

*1 A system to clear dirty eyesight of camera with water, air etc.

*2 An embedded device to enable wireless communication between car and outside network and car-to-car communication

*3 A device to control a transmission electrically

About Ficoso:

Ficoso is headquartered at Barcelona, Spain, and one of the global tier 1 suppliers which is involved in research and development, manufacturing, and marketing of system and components in automotive business. Founded in 1949, and Ficoso now has around 8,000 employees in 18 countries around the world including Europe, North and South America, and Asia, having consolidated net sales of 925 million euros as of December, 2013. Rearview system (Inner/Side mirror) is Ficoso’s core and world-famous business, acknowledged by world’s leading OEMs.

URL : <http://ficoso.com/>

About Panasonic:

Panasonic is a global company delivering solutions to customers in 4 business field of Residence, Non-Residence, Mobility, and Personal Use, through the development and commercialization of electronic product. Since 1918, Panasonic has developed its business globally, having consolidated net sales of 7,736.5 billion yen as of March, 2014 and more than 500 group companies all over the world. Panasonic pursues a value creation coupled with synergies from a variety of in-house developed technologies, providing “A Better Life, A Better World” for each of customers throughout the world.

URL : <http://panasonic.net/>

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[Reference]

Outline of Companies

	Ficosa	Panasonic
(1) Corporate name	Ficosa International S.A.	Panasonic Corporation
(2) Head office	Gran Via Carlos III,98, Barcelona, Spain	1006, Oaza Kadoma, Kadoma City, Osaka, Japan
(3) Name and title of representative	President, José María Pujol Artigas CEO, Javier Pujol Artigas	President, Kazuhiro Tsuga
(4) Principal lines of business	Engineering, manufacture and sale of mechatronic and electronic systems mainly for the auto industry.	Manufacture and sale of electronic and electric equipment, etc.
(5) Stated capital	21,747 thousand euros	258,740 million yen
(6) Date established	Founded in 1949, but Ficosa International legally established 19 th July 1976	December 15, 1935
(7) Number of shares issued	723,706 shares	2,453,053,497 shares
(8) Fiscal year end	December 31 st	March 31 st
(9) Major shareholders and shareholding ratio	Ficosa Inversión, S.L.(95.21%) Directly and Indirectly (As of December 31, 2013)	Japan Trustee Services Bank, Ltd. (trust account) 4.68% The Master Trust Bank of Japan, Ltd. (trust account) 4.48% State Street Bank and Trust Company 4.04% The Bank of New York Mellon SA/NV 10 3.21% Nippon Life Insurance Company 2.97% (As of March 31,2014)