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**PANASONIC HONORED BY EPA FOR LEADERSHIP
IN NATIONAL ENERGY STAR® PROMOTION**

WASHINGTON, D.C. (March 4, 2004) — The U.S. Environmental Protection Agency (EPA) has honored Panasonic for its leading role in promoting the Energy Star program in the EPA's 2003 Home Electronics Holiday Campaign. As a campaign participant and long-time Energy Star partner, Panasonic included a special insert inside the packaging of more than 1.4 million Panasonic products sold in the U.S last November and December. The inserts were designed to educate consumers about the Energy Star program and thank them for making a sound purchase decision toward energy-efficient electronic products.

The Energy Star National Product Campaign Award was presented to Panasonic by Kathleen Hogan, Director, Climate Protection Partnerships Division, EPA, in an awards ceremony at the Capital Hilton. Accepting on behalf of Panasonic was David Thompson, director of the Corporate Environmental Division of Matsushita Electric Corporation of America (Panasonic).

"Panasonic continually demonstrates commitment to energy efficiency and conservation through the Energy Star initiatives," said Mark Sharp, group manager of Panasonic's Corporate Environmental Department. "The Energy Star Home Electronics Holiday Campaign gave us a great opportunity to encourage Americans to look for Energy Star qualified products as they shop for the holidays. We are proud to say Panasonic offers more than 455 product models that meet or exceed Energy Star performance levels. Consumers who choose Energy Star-labeled products help prevent global warming and promote cleaner air without sacrificing quality and performance."

According to the EPA, the typical household can save up to 30 percent on its energy bills, or about \$400 a year, by choosing ENERGY STAR-qualified products.

Panasonic's Energy Star-qualified products include televisions, VCRs, TV/VCR combination units, DVD players, audio receivers, mini-component systems, cordless telephones, copiers, printers, scanners, room air conditioners and compact fluorescent lamps. No other consumer electronics manufacturer offers as diverse a line of Energy Star-qualifying products.

As part of the 2003 Energy Star Home Electronics Holiday Campaign, Panasonic included inserts with this message in its packaging for televisions, TV combination units, and telephone products manufactured for distribution during the 2003 holiday shopping season:

Holiday Shoppers: Look for the ENERGY STAR on Home Electronics

If all home electronics sold in the U.S. this year were ENERGY STAR qualified, the United States would reduce air pollution by 27 billion pounds over the life of the products -- equivalent to removing about 350,000 cars from the road. That's why EPA is encouraging Americans to look for ENERGY STAR qualified products as they shop for the holidays. Home electronics that earn the EPA's ENERGY STAR, feature all of the latest technology but have the added benefit of helping the environment by using energy more efficiently.

About Panasonic

Matsushita Electric Corporation of America (Panasonic) markets a broad line of digital and other electronics products in the United States. Based in Secaucus, N.J., Matsushita Electric Corporation of America is the principal North American subsidiary of Matsushita Electric Industrial Co. Ltd. (NYSE: MC) and the hub of Panasonic's U.S. marketing, sales, service and R&D operations. Additional information on Matsushita Electric Corporation of America and Panasonic is available at www.panasonic.com.

About Energy Star

Energy Star was introduced by the US Environmental Protection Agency in 1992 as a voluntary market-based partnership to reduce air pollution through increased energy efficiency. Today, with assistance from the Department of Energy, the Energy Star program offers businesses and consumers energy-efficient solutions to save energy, money and help protect the environment for future generations. More than 7,000 organizations have become Energy Star partners and are committed to improving the energy efficiency of products, homes and businesses. For more information about Energy Star, visit <http://www.energystar.gov> or call toll-free 1-888-STAR-YES (1-888-782-7937).

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