



FOR IMMEDIATE RELEASE

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Panasonic Expands Air Conditioner Business in Asia

Osaka, Japan – Panasonic Corporation today announced it is increasing its local production in Asia in order to further expand its business in the rapidly-growing room air conditioner market in the region. Panasonic, through manufacturing based on “local production for local consumption” utilizing locations close to the market, has been offering products that meet customer needs in a timely fashion. By further boosting local production capacity, the company will take advantage of the growing Asian room air conditioner market to drive its business in the region.

Panasonic has been producing air conditioners in Asian countries, with Panasonic Appliances Air-Conditioning Malaysia Sdn. Bhd. positioned as the global mother factory for the air conditioning business in Asia.

In the end of January 2017, Panasonic has started production of air conditioners in Thailand to increase sales and meet the expanding demand in the country by utilizing existing facility of Panasonic Appliances Refrigeration Devices (Thailand) Co., Ltd., which manufactures heat exchangers for cooling and air conditioning. Production of air conditioners at the Thai facility for 2017 is expected to be about 500,000 units, which could be expanded in the future depending on market demand.

The newly-added production in Thailand will further increase the pace of the company’s localization strategy in manufacturing and sales, while further lifting its presence in the Asian market. Panasonic will continue to actively engage in business expansion focused on Asia as a major driver of growth for the entire group.

■ Profile of Panasonic Appliances Refrigeration Devices (Thailand) Co., Ltd.

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| Location | 60 Moo 19 Navanakorn Zone 2 T.Klongnueng A. Klongluang Pathumthani 12120 THAILAND (Nava Nakorn Industrial Estate, approximately 50 km from central Bangkok) |
| Managing Director | Yasuaki Tanimoto |
| Established | June 1988 |
| Business operations | <ul style="list-style-type: none">• Manufacture and sale of heat exchangers and applied products for cooling or air conditioning.• Manufacture of air conditioners. |