

Press Release

Lufthansa Technik and Panasonic Avionics Corporation Announce Their Intent to Form a Joint Venture for IFE and CMS Systems

19 October 2010

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Lufthansa Technik AG and Panasonic Avionics Corporation (Panasonic) have today signed a Letter of Intent to establish a joint venture company for the development, manufacture and sale of In-flight Entertainment and Communications (IFEC) and Cabin Management Systems (CMS) for VIP aircraft.

Once established, the joint venture will leverage Panasonic's and Lufthansa Technik's unique sets of knowledge, experience and expertise to design and develop new, innovative CMS / IFEC solutions for VIP aircraft.

These new solutions will represent a fresh idea in how CMS / IFEC systems are architected for VIP aircraft. They will be based on a combination of the technologies seen in Panasonic's X Series commercial IFE system, Panasonic's Global Communications Suite (eXConnect and eXPhone) and the nice[®] CMS / IFE system developed by Lufthansa Technik's Innovation Business Unit. The joint venture's efforts will be primarily aimed at narrow body and wide body VIP aircraft and will provide all the advantages both companies have to offer, such as digital distribution, high definition media playback, iPod[®] and iPhone[™] controls, remote maintenance, high speed connectivity, ipTV, media and game libraries and much more.

Paul Margis, Chief Executive Officer of Panasonic Avionics Corporation said, "By combining and enhancing Panasonic's industry-leading, high definition X Series product line with Lufthansa Technik's state-of-the-art, easy-to-use nice[®] system, this new joint venture will create an experience that will exceed the expectations of even the most discerning customers."

August Wilhelm Henningsen, CEO of Lufthansa Technik said, "We appreciate the collaboration with Panasonic in developing CMS/IFE systems based on leading nice[®] business jet and Panasonic X Series commercial systems to provide advanced features for our VIP customers. We believe the combinations of these two great systems and the combined experience of both companies in commercial

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Paul Margis (CEO)
Yasu Enokido (President)

and private aviation will provide the cutting-edge system for VIP aircraft.”

The joint venture will bring together two companies with unique sets of expertise within the aviation industry. For more than 30 years, Panasonic has designed and implemented breakthrough IFEC solutions that engage and delight passengers. With IFEC as its exclusive focus, Panasonic is recognized globally for its experience and leadership in product innovation and customization, system reliability, and customer care.

Lufthansa Technik's Innovation Business Unit's core experience is based on working within the framework of the demanding VIP customer, who expects highly customized “one-of-a-kind” products that are based on the latest available technologies. This demanding and difficult business requires experience, technical know-how, and a market understanding that has been earned by working closely with VIP customers around the world.

Lufthansa Technik:

The Lufthansa Technik Group, with more than 30 subsidiaries and about 26,000 employees worldwide, is one of the leading manufacturer-independent providers of services for the aviation industry. In 2009, the Group's overall revenues stood at 4 billion euros. Lufthansa Technik is licensed internationally as a repair, production and development enterprise. The Group's portfolio encompasses the entire spectrum of services in the areas of maintenance, repair, overhaul, modification and conversion, engines and components.

Panasonic Avionics Corporation:

Panasonic Avionics Corporation is the world's leading supplier of in-flight entertainment and communication systems. The company's best-in-class solutions, supported by professional maintenance services, fully integrate with the cabin enabling airlines to deliver the ultimate travel experiences with a rich variety of entertainment choices, resulting in improved quality communication systems and solutions, reduced time-to-market and lower overall costs.

Established in 1979, Panasonic Avionics Corporation, a U.S. corporation, is a subsidiary of Panasonic Corporation of North America, the principal North American subsidiary of Panasonic Corporation (NYSE: PC). Headquartered in Lake Forest, California with over 3,100 employees and operations in 80 locations worldwide, it serves over 200 customers worldwide and provides IFEC systems on over 3,700 aircraft. For additional information, please visit www.panasonic.aero

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iPhone is a trademark of Apple Inc.

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