

FOR IMMEDIATE RELEASE

MAS In-flight Content To Reach New Heights with Reuters

Brisbane, Australia (September 10, 2001) – MAS (Matsushita Avionics Systems Corporation), the leading supplier of In-Flight Entertainment systems and Reuters, the global information, news and technology group, today announced that they have entered into negotiations for an agreement to provide real-time news and information to air travelers, uploaded by MAS to the aircraft on an hourly basis, through MASMedia, Matsushita Avionics Systems' interactive applications business.

These services will enable passengers to track breaking national and international news and market-critical business news from the comfort of their own airline seats. At their leisure, passengers may select and read the latest news events on their personal LCD screens. They will be kept up to date on the latest Reuters top 10 news items under categories such as World News, Business News and Sports during their long flight.

Reuters plans to supply content in XML allowing it to be easily integrated into System 3000, MAS' latest in-flight entertainment system. This state of the art system employs true PC-quality video games, on-line in-flight shopping and other multimedia content, providing up to 300 hours of digital entertainment programming for passengers, all of which can be accessed whenever the passenger desires.

David Owen, Marketing Director Reuters Media, said: "This a great opportunity for Reuters to provide real-time news and information in the air. We are proud to be developing with MAS a news package to improve the in-seat experience of flyers around the world."

Takashi Mizuma, President of MAS commented: "Our anticipated agreement with Reuters continues our strategy of developing and providing innovative quality products and customer service to the avionics industry. This development should add an extra dimension to in-flight entertainment and communication, keeping passengers in constant touch with their world – even at 35,000 feet."

About Panasonic Avionics Corporation:

Panasonic Avionics Corporation Panasonic Avionics Corporation is the world's leading supplier of in-flight entertainment and communication systems. Headquartered in Lake Forest, CA Panasonic Avionics Corporation employs approximately 2500 employees based in over 70 locations worldwide.

Panasonic Avionics Corporation is a subsidiary of **Panasonic North America** (PNA). Based in Secaucus, NJ, PNA is the principal North American subsidiary of **Matsushita Electric Industrial Co., Ltd.** (NYSE: MC) and the hub of Panasonic's US marketing, sales and service operations. Additional information on Panasonic Avionics Corporation is available at www.panasonic.aero. Additional information on Matsushita Electric and Panasonic is available at www.panasonic.com.