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Panasonic

Panasonic Avionics Corporation

FOR IMMEDIATE RELEASE

Panasonic Avionics Selected by Emirates to Provide Additional In-Flight Entertainment and Information Systems for New Aircrafts and Fleet Upgrades

- ***Advanced IFE System Helps World Renowned Airline Deliver In-flight Entertainment Excellence***

LAKE FOREST, California – 19 November 2007 - Panasonic Avionics Corporation (Panasonic), a leading global provider of in-flight entertainment (IFE) and communications systems, today announced that it has signed an amendment to its main contract with Emirates, the Dubai-based international airline. Worth approximately US\$500 million, the amendment is part of an expanded agreement to install the eX2 in-flight entertainment system on Emirates' new aircraft purchases and fleet upgrades.

With this agreement, Emirates selected Panasonic eX2 system to provide new cutting-edge IFE technology and features that allow passengers the freedom and choice to access the latest interactive audio and video, game entertainment, communications and connectivity support from their in-seat widescreen displays, including the option to turn on or switch off the closed captioning and subtitles feature in various languages for selected films. The eX2 system for Emirates offers some very unique and exclusive features like Integrated Passenger Seat Controller, a handheld wireless unit controlling IFE as well as all seat functions.

Sheikh Ahmed Saeed Al-Maktoum, Emirates' Chairman and Chief Executive said "Emirates has just placed a massive order for the latest passenger jets and now we have signed an agreement with Panasonic that demonstrates our resolve to provide our passengers with a world-class product onboard. In the fiercely-contested premium air travel segment, seat comfort and inflight entertainment are the key differentiators, and we intend to stay ahead of the game with our groundbreaking inflight entertainment system, ice."

All of Emirates' passenger aircraft are equipped with Panasonic's in-flight entertainment systems ranging from System 2000E, System 3000i and now eX2. The eX2 system is already successfully fitted on a number of its aircraft and will be extended into all new and retrofit aircraft during the next 5 years.

"Emirates' repeated success – in winning the Best Inflight Entertainment Award by Skytrax in 2007 validates the importance of Panasonic's in-flight innovation and investment to provide passengers the ultimate in-flight entertainment experience," said Paul Margis, Chief Executive Officer of Panasonic Avionics Corporation. "This significant agreement strengthens our long-term relationship with Emirates to deliver high-quality IFE with revolutionary features that ensures passenger enjoyment."

About eX2

eX2 is the next generation product in Panasonic's X Series product line. This advanced in-flight digital entertainment and high speed communication system allows airlines increased storage, increased passengers per audio/video server and faster loading times. With over 50 plus unique in-flight applications and services, a variety of award winning handsets, high performance and high resolution display, eX2 is the state-of-the-art in-flight entertainment system.

About Emirates Airline

Dubai-based Emirates is one of the most successful airlines in the world. When the airline started services on 25th October 1985, its fledgling fleet comprised just two leased aircraft. Today, 111 wide-body aircraft criss-cross the earth to 97 destinations in 61 countries and six continents. Emirates has excelled through innovation and the boundless energy of its 30,000 staff, representing the best talent recruited from over 120 countries around the world. At the 2007 Dubai Airshow, Emirates made civil aviation history by placing the largest-ever order of aircraft, valued at US\$34.9billion. This included 120 Airbus A350s, 11 Airbus A380s, and 12 Boeing 777-300ERs. Emirates is the largest A380 customer with 58 firm orders.

About Panasonic Avionics Corporation

Panasonic Avionics Corporation is the world's leading supplier of in-flight entertainment and communication systems. Panasonic systems are flying with over 200 customers worldwide deployed on over 3,000 aircraft. Headquartered in Lake Forest, California, the company employs approximately 2,500 employees based in over 70 locations worldwide.

Panasonic Avionics Corporation is a subsidiary of **Panasonic Corporation of North America**. Based in Secaucus, NJ, Panasonic 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.

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