

May 27, 2002

## **Matsushita and Hitachi Agree To Partnerships in Creating Environmental Management Tools**

Joint Development of Environmental Performance Indicators, Environmental Preservation Technologies and Environmental Education

Tokyo, Japan -- Matsushita Electric Industrial Co., Ltd. (NYSE: MC) and Hitachi, Ltd. (NYSE: HIT) today announced their agreement to partnerships in creating environmental management tools. Specifically, they will jointly develop environmental performance Indicators and environmental preservation technologies, in addition to environmental education systems. Through this agreement, Matsushita Electric and Hitachi will take their own respective approaches to environmental management, while together taking new initiatives toward building a sustainable society. In May 2001 the two companies agreed on a strategic alliance in IC card solutions, home network appliances and white goods incorporating new environmental technologies. The new agreement on environmental management brings a fourth realm to the alliance.

### **Joint Development of Environmental Performance Indicators**

Environmental management requires various indicators for assessing environment impact.

On the basis of the Environmental Performance Indicators for Businesses (Fiscal Year 2000 version) put forth in February 2001 by Japan's Environmental Ministry, during fiscal 2002 the two companies will jointly develop practical indicators for environmental impact analysis and goal-setting. Specifically, they seek to establish indices for environmentally friendly products (energy/resource efficiency rates), gross input materials and transport, by combining Matsushita's energy/resource efficiency improvement expertise and Hitachi's Life Cycle Assessment (LCA).

### **Collaboration on Environmental Preservation Technologies**

Regarding hazardous materials likely to be subject to regulation in the future (including hexavalent chromium, lead, mercury, cadmium, and specified bromic flame retardants), the two companies will collaborate on technological surveys, alternative substance development, impact assessment testing, and selection of desirable substitutes for hazardous materials.

### **Joint Promotion of Environmental Education**

Sustainable development requires environmental education and public enlightenment. During fiscal 2002 the two companies will share their educational expertise in jointly developing educational systems and content for Matsushita and Hitachi employees and their families. They will also prepare educational content for their product users, emphasizing the wise use of consumer electronics as it relates to preserving the environment.

### **About Hitachi, Ltd.**

Hitachi, Ltd., headquartered in Tokyo, Japan, is one of the world's leading global electronics companies, with fiscal 2001 (ended March 31, 2002) consolidated sales of 7,993.7 billion yen (\$60.1 billion\*) The company manufactures and markets a wide range of products, including computers, semiconductors, consumer products and power and industrial equipment. For more information on Hitachi, Ltd., please visit Hitachi's Web site at <http://global.hitachi.com>

\* At an exchange rate of 133 yen to the dollar.

### **About Matsushita Electric Industrial**

Matsushita Electric Industrial Co., Ltd., best known for its Panasonic, National, Technics, and Quasar brands, is a worldwide leader in the development and manufacture of electronics products for a wide range of consumer, business, and industrial needs. Based in Osaka, Japan, the company recorded consolidated sales of US\$51.70 billion for the fiscal year ended March 31, 2002. In addition to stock exchanges in Tokyo (6752) and elsewhere in Japan, Matsushita's shares are listed on the Amsterdam, Dusseldorf, Frankfurt, New York (NYSE: MC), Pacific, and Paris stock exchanges. Additional information is available at <http://www.panasonic.co.jp/global/top.html>.

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Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.

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