

FOR IMMEDIATE RELEASE

Brinder Bhatia, Senior Vice President of New Business, Matsushita Avionics Systems Corporation, Take Early Retirement

Lake Forest, CA, USA (March 22, 2002) – Following a long, successful career with MAS (Matsushita Avionics Systems Corporation), Brinder Bhatia, Senior Vice President of New Business, has announced his decision to take early retirement effective 25 March 2002.

Mr. Bhatia joined Matsushita Electric Industrial Co., Ltd. in 1989. Prior to that he worked for eighteen years with Hughes Aircraft Company, first as a member of the technical staff in the Electron Dynamic Division, and from 1979-'89 in their IFE business. He departed Hughes as its Director of Commercial Avionics Products.

Mr. Bhatia took the lead in founding Matsushita Avionics Development Corporation (MADC) in August 1990 in Irvine, California. When it was first established, MADC occupied a one-room suite staffed by Mr. Bhatia and his secretary. Over the next several years he worked to develop MADC into a robust business, and he took a leading role in merging MADC and Matsushita Avionics Systems into a single corporation under the MAS name in 1995. Under his guidance, the Irvine facility and its 350 employees moved to the company's current Lake Forest, California office in January 2000.

MAS President Takashi Mizuma and Dennis Vercillo, General Manager – Human Resources, expressed the sentiments of all MAS members in stating, "Brinder's technical expertise contributed greatly to our development efforts and won him recognition throughout avionics. His relationships within the IFE industry have played a key role in MAS' ongoing growth and success. While we are sorry to see him leave, we are confident that he will continue to exert a strong positive presence within the aviation community. All of us at MAS join in wishing Brinder a long, wonderful retirement."

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.