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FOR IMMEDIATE RELEASE

Panasonic Avionics Corporation Celebrates 25th Anniversary

Hamburg, Germany - September 21, 2005 – Panasonic Avionics Corporation celebrates 25 years in the In Flight Entertainment industry. In July of 1980, Matsushita Electric, the company best known by its Panasonic brand name, signed its first contract with Boeing for the B767 to provide PES/PSS – Passenger Entertainment System / Passenger Service System.

Over the next 25 years there were several milestones in the company's avionics system history. In 1992 Panasonic developed its first IFE system designed to provide in-seat audio and video to each passenger on board an aircraft; System 2000. In 1998 Panasonic introduced AVOD 1.0, its first-generation AVOD system, giving passengers control over their audio and video entertainment. System 3000, first introduced in the first Quarter of 2001, is a groundbreaking modular AVOD system, providing a massive digital entertainment library that includes hundreds of hours of movies and audio CDs, as well as true PC-quality video games, in-flight shopping, live news feeds, e-mail connectivity and Internet content. Launched in 2003, Panasonic's eFX, included scaleable architecture, providing solutions for a range of aircraft sizes and needs, and features satellite television, an Ethernet LAN, and a full entertainment and communications suite. In late 2003, Panasonic announced the development of eX2, a smaller, lighter and more powerful wide-bodied system capable of providing AVOD service to every passenger on the largest of aircraft. The newest system, launching with the A380, became offerable in April 2004 by Airbus and recently in June for Boeing 777 aircraft.

"We at Panasonic Avionics Corporation are proud of our long record of success and leadership in the IFE industry. We have designed, built and delivered more IFE systems the world over than all our competitors combined. We are committed to consistently crafting superior IFE systems for wide body and single-aisle aircraft. Our innovative, scaleable systems are designed to deliver the greatest range of entertainment, communications and connectivity options." states Paul Margis, President of Panasonic Avionics Corporation. Mr. Margis goes on to say that "Our consistent growth in the marketplace is a direct result of the long-term commitment Panasonic has made to the IFE market."

The legacy of quality and innovative Panasonic products will continue into the next 25 years with the introduction of several new products and services at the World Airline Entertainment Association annual conference here in Hamburg, Germany this year. One of the most eagerly awaited new products, eX2-Wireless, is being demonstrated in the Panasonic booth at the conference.

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.