

FOR IMMEDIATE RELEASE

Frank LaFranco, VP of System Installations and Structures for Matsushita Avionics Systems Corporation, Takes Early Retirement

Bothell, Washington, USA (April 25, 2000) - Takashi Mizuma, President of Matsushita Avionics Systems Corporation (MAS), a Panasonic company, has announced that Frank LaFranco, Vice President of System Installations and Structures based in MASC's Lake Forest, California offices, will retire effective April 28. "MASC members are saddened but understanding of Frank's decision to take early retirement," according to Mr. Mizuma. "Frank has been a key member of the Matsushita team for several years, and his accomplishments here speak volumes about him."

Mr. LaFranco began his career with the company in February 1993 when he joined Matsushita Avionics Development Corporation (precursor to MASC's Lake Forest office) as its Director, Structures and Operations. Over the ensuing years, his career path led him from Director to General Manager and most recently to Vice President. Under his leadership, the Structures and Operations group evolved into System Installations and Structures, and it increased its output of custom-designed and -produced Video Control Centers for In-Flight Entertainment systems by a factor of four. Mr. LaFranco credits a "very strong, talented team" with this significant accomplishment, and he considers it a privilege to have been involved with such a dynamic, productive team.

Mr. Mizuma expressed the sentiments of all MASC members by noting, "we will certainly miss Frank's motivational management style and his outstanding dedication to the very best in customer service. We wish him and his wife Katherine all the best for a very long and prosperous 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.