EXHIBIT B

Press Release

Panasonic

Panasonic Corporation
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FOR IMMEDIATE RELEASE

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Panasonic Completes Transfer of Its Semiconductor Business

Osaka, Japan – Panasonic Corporation today announced that it has completed the previously announced transfer of its semiconductor business to Nuvoton Technology Corporation, a Taiwan-based semiconductor company under the umbrella of Winbond Electronics Corporation group, following the receipt of regulatory approvals.

Panasonic announced on November 28, 2019 the transfer of its semiconductor business mainly operated by Panasonic Semiconductor Solutions Co., Ltd. (PSCS).

Panasonic and Nuvoton have since been collaboratively pursuing antitrust clearance and other customary regulatory approvals from the competent authorities, with a target effective date of June 1, 2020. However, the closing date was postponed due largely to the COVID-19-induced delay in clearance processes. Now the transaction is successfully completed with all the necessary approvals obtained.

Restructuring of the semiconductor business, announced along with the transfer, has already been completed prior to the transaction.

Going forward, Panasonic remains committed to focusing on its B-to-B business. In the industrial solutions business, the company has identified "Automotive CASE," "Information Network Infrastructure" and "Automation/Labor-savings" as three key areas of focus to deliver innovative products that meet the customers' needs and further develop the business globally.

The full-year earnings forecast will remain unchanged as the financial impact of the transfer has already been factored into the projection. Following the completion of the transfer, PSCS will be renamed as Nuvoton Technology Corporation Japan.

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About Panasonic

Panasonic Corporation is a worldwide leader in the development of diverse electronics technologies and solutions for customers in the consumer electronics, housing, automotive, and B2B businesses. The company, which celebrated its 100th anniversary in 2018, has expanded globally and now operates 528 subsidiaries and 72 associated companies worldwide, recording consolidated net sales of 7.49 trillion yen for the year ended March 31, 2020. Committed to pursuing new value through innovation across divisional lines, the company uses its technologies to create a better life and a better world for its customers. To learn more about Panasonic: https://www.panasonic.com/global.

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