

Panasonic Industry Signs Agreement to Transfer Shares in Panasonic Industrial Devices Europe GmbH to Midas Atlantic Partners, in Partnership with The Najafi Companies

Transaction to support the independent further development of the European systems business; Lüneburg to remain PIDEU's central location for research, development, marketing and sales.

Lüneburg, Germany, August 18, 2026 - Panasonic Industry Co., Ltd. ("PID") has signed an agreement to transfer the shares in Panasonic Industrial Devices Europe GmbH ("PIDEU") and its Slovak subsidiary Panasonic Industrial Devices Slovakia s.r.o. ("PIDEU-SK") to Midas Atlantic Partners in partnership with The Najafi Companies.

The transaction covers the business activities for Battery Disconnect Units (BDUs), High Voltage DC-DC Converters for Automotive, Industrial Power Devices for Household Appliances and Power Tools, and Wireless Modules. In Germany, the Lüneburg site, with its research, development, marketing and sales functions, remains the central location of the business to be transferred.

Background to the Transaction

As part of the strategic development of its business portfolio, PID has reviewed various options to secure the long-term competitiveness and growth potential of the affected business activities. PIDEU and PIDEU-SK combine extensive technical know-how, established customer relationships and large-scale manufacturing capabilities. PID concluded that the businesses are well positioned to develop further under an ownership model providing dedicated strategic focus and resources.

Following careful review, PID concluded that Midas Atlantic Partners, in partnership with The Najafi Companies, is the best owner for these businesses, combining a long-term investment perspective with strong financial resources and a clear focus on stability and continuity for employees, customers and suppliers.

Planned Transaction Structure

Prior to completion, the business activities of PIDEU and PIDEU-SK outside the scope of the transaction will be transferred to a newly established, wholly-owned Slovak subsidiary of the Panasonic Group and will continue within the Group.

Excluded from the transfer are film capacitors, low-voltage DC-DC converters for automotive use and voltage stabilisers developed and manufactured by PIDEU and PIDEU-SK, as well as battery packs from Panasonic Energy Co., Ltd.

Following completion of this reorganisation and subject to the agreed closing conditions, Panasonic Europe B.V. will transfer all shares in PIDEU, including PIDEU-SK, to a special purpose vehicle established by Midas Atlantic Partners in partnership with The Najafi Companies. Completion of the transaction is currently scheduled for 1 February 2027 and remains subject to the required regulatory approvals and other customary closing conditions.

Continuity for Customers and Business Partners

Until completion of the transaction, the business activities of PIDEU and PIDEU-SK will continue in the ordinary course of business. Reliable supply to customers, compliance with existing quality requirements, and continuous technical and commercial support will remain our highest priorities.

The objective is to continue product supply, development, quality assurance and customer support without operational disruption following completion. Details of any subsequent changes to the company name, brand identification, IT systems or individual business processes will be determined step by step and communicated to affected customers, suppliers and business partners in due time.

Outlook for the Lüneburg Site

Under the planned business model, Lüneburg will remain PIDEU's central location for research, development, marketing and sales. The technical expertise, product and customer knowledge available at the site, together with the cooperation with the Slovak manufacturing locations, will form an important basis for the company's future development.

Robert Sippel, President of Panasonic Industrial Devices Europe GmbH:

"PIDEU has many years of technical experience, established customer relationships and highly qualified employees. The planned transfer creates the opportunity to further develop our business with a clear strategic direction and an independent investment framework. Until completion, we will focus on maintaining stable business operations and preparing an orderly transition together with Panasonic, Midas Atlantic Partners and The Najafi Companies. We have developed a viable, independent product strategy for the period following the transition."

About Panasonic Industrial Devices Europe GmbH

Panasonic Industrial Devices Europe GmbH was founded in July 1984. It is the central location for the company's research and development, marketing and sales activities. The company develops a range of products, including Battery Disconnect Units, High Voltage DC-DC Converters for the automotive industry, Industrial Power Devices for household appliances and power tools, and Wireless Modules. PIDEU is the parent company of Panasonic Industrial Devices Slovakia s.r.o., with large-scale manufacturing capabilities in Slovakia. For more information, visit www.pideu.panasonic.de/de.

About Midas Atlantic Partners

Midas Atlantic is a private equity group investing in global corporate carve-outs and special situations with clear value creation potential. With a transatlantic presence and international roots, the firm partners with corporates and other non-natural owners globally looking to divest non-core assets across most sectors. Midas Atlantic invests without fund life constraints, enabling it to take a creative approach to transaction structuring, stay invested through market cycles and build value over time. For more information, visit www.midasatlantic.com.

About The Najafi Companies

The Najafi Companies is an international private investment firm founded by Jahm Najafi in 2002. Investing exclusively its internally generated capital, the firm pursues a strategy of concentration rather than diversification, making highly selective, long-term investments across industries. The Najafi Companies has a long track record of acquiring corporate carve-outs across various industries and is Midas Atlantic Partners' principal investment partner. Its portfolio includes significant holdings globally across a variety of sectors, including media and sports. For more information, visit www.najafi.com.

Press Contact

Panasonic Industrial Devices Europe GmbH

Email: pr-pideu@eu.panasonic.com

www.pideu.panasonic.de/de