



PRESS RELEASE

Leica Camera AG and Panasonic signed strategic comprehensive collaboration agreement, and develop „L² Technology“ as symbol of the collaboration

Wetzlar, May 31, 2022. Panasonic Entertainment & Communication Corporation (Headquarters in Osaka, Japan) and Leica Camera AG (Wetzlar, Germany) today announced that they have reached an agreement for a new comprehensive business alliance. Both companies agreed to increasingly bundle their core competencies and to develop new technologies and solutions resulting from this collaboration under the name of “L² Technology ” (L squared Technology) which symbolically uses the two „L“ of “ Leica ” and “LUMIX ” in their marketing activities going forward.

L² Technology will unify the strengths of two brands, Leica and LUMIX, be a symbol of the collaboration by combining the technologies and know-how of the two companies in the fields of new camera and lens products and next generation software, and create technologies and solutions that deliver new value in the new era. Through this collaboration, both companies will be able to maximize the synergies by Leica's optical and imaging technology and Panasonic's video and digital technology that have been cultivated over many years in the camera and imaging market, and jointly explore new creativity and expressive power. They will continue to develop innovative L² Technology that will create a new imaging world.

Through this collaboration, the two companies will jointly invest in new technologies that can be incorporated into camera and lens products, and will incorporate jointly developed technologies into each other's Leica and LUMIX products to further enhance their product capabilities. Going forward, Leica and LUMIX will utilize L² Technology, which will open up new possibilities for creative camera users, in their marketing activities in order to develop a collaborative system over the long term.

"With the arrival of an era in which photos and videos are shared globally in real time, cameras are required to have capability to create more impressive and breathtaking expression. I have always been impressed by the high picture quality and the picture-making philosophy that Leica has developed over its long history. I am very pleased and excited to continue working with Leica to develop technology that will enable people around the world to share their emotions," said Akira Toyoshima, CEO of Panasonic Entertainment & Communication Co.,Ltd.

"We have been working with Panasonic for many years in a spirit of partnership and trust, and their extensive expertise is undisputed. The combination of our competencies in L² Technology is another milestone in the partnership and proves that the best way to meet today's challenges in the camera market is not to segment and specialize, but to deepen capabilities in order to jointly create solutions for the future," said Matthias Harsch, CEO of Leica Camera AG.

History of collaboration

The cooperation between Leica Camera AG and Panasonic Corporation has existed since August 2000. Initially, the companies had signed a cooperation agreement for lenses of digital, audio-visual equipment, and in 2001 the decision was made to cooperate in the digital camera sector as well. Since then, the companies have steadily expanded their technological cooperation. In 2018, together with Sigma, the "L-Mount Alliance" was founded, an unprecedented type of cooperation that enables Panasonic, Sigma and, since 2021, Ernst Leitz Wetzlar GmbH to use the L-mount standard developed by Leica for their own developments and thus also offer cameras as well as optics with this lens mount.

About the Panasonic Group

A global leader in developing innovative technologies and solutions for wide-ranging applications in the consumer electronics, housing, automotive, industry, communications, and energy sectors worldwide, the Panasonic Group switched to an operating company system on April 1, 2022 with Panasonic Holdings Corporation serving as a holding company and eight companies positioned under its umbrella. Founded in 1918, the Group is committed to enhancing the well-being of people and society and conducts its businesses based on founding principles applied to generate new value and offer sustainable solutions for today's world. The Group reported consolidated net sales of 7,388.8 billion yen for the year ended March 31, 2022. Devoted to improving the well-being of people, the Panasonic Group is united in providing superior products and services to help you Live Your Best. To learn more about the Panasonic Group, please visit: <https://holdings.panasonic/global/>

Leica Camera – A Partner for Photography

Leica Camera AG is an international, premium manufacturer of cameras and sports optics. The legendary reputation of the Leica brand is based on a long tradition of excellent quality, German craftsmanship and German industrial design, combined with innovative technologies. An integral part of the brand's culture is the diversity of activities the company undertakes for the advancement of photography. In addition to the Leica Galleries and Leica Akademies spread around the world, there are the Leica Hall of Fame Award and, in particular, the Leica Oskar Barnack Award (LOBA), which is considered one of the most innovative sponsorship awards existing today. Furthermore, Leica Camera AG, with its headquarters in Wetzlar, Hessen, and a second production site in Vila Nova de Famalicão, Portugal, has a worldwide network of its own national organisations and Leica Retail Stores.

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