

# Panasonic extends as Olympic sponsor through 2024

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A shopper looks at Panasonic's flat-panel televisions at an electronics retail store in Tokyo Tuesday, Feb. 4, 2014. Panasonic Corp. says profit rose 20 percent in the October-December quarter as growth in businesses such as smart home systems offset its long struggling TV and appliance divisions. The Japanese manufacturing giant reported net income of 73.7 billion yen (\$728 million), up from 61.3 billion yen a year earlier. (AP Photo/Shizuo Kambayashi)

The IOC says Panasonic has extended its sponsorship of the Olympic Games through 2024.

The Japanese electronic goods manufacturer's support in the audiovisual product category includes the 2020 Tokyo Olympics.

The International Olympic Committee did not disclose the value of the deal Thursday, which covers two editions each of the Summer Games and Winter Games.

IOC President Thomas Bach says Panasonic "is the first partner to commit to continue its global sponsorship through 2024."

The company was an original member of the IOC's worldwide commercial program in 1985.

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