

Tesla says it hopes to work with Panasonic on solar energy

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U.S. electric car maker Tesla says it plans to start working with Japanese electronics company Panasonic Corp. on solar energy.

Panasonic had no immediate comment Monday on Tesla's statement on its corporate blog that the companies have signed a non-binding letter of intent to begin collaborating on production of [photovoltaic cells](#) and modules at Panasonic's facility in Buffalo, New York.

The deal requires shareholders' approval of Tesla's planned acquisition of San Mateo, California-based solar-panel company SolarCity Corp.

Palo Alto, California-based Tesla said the cells and modules would be used with its energy storage products. Tesla CEO Elon Musk says SolarCity's installation network and Tesla's global energy storage could provide customers a one-stop shop for sustainable energy and transportation. Shareholders are due to vote on the acquisition on Nov. 17.

"We are excited to expand our partnership with Panasonic as we move toward a combined Tesla and SolarCity. By working together on solar, we will be able to accelerate production of high-efficiency, extremely reliable solar cells and modules at the best cost," said JB Straubel, [chief technical officer](#) at Tesla.

Tesla intends to provide a long-term purchase commitment for those cells from Panasonic, according to the company.

The collaboration extends the partnership between Tesla and Panasonic, which includes the production of electric vehicle and grid storage battery cells at Tesla's Gigafactory.

Panasonic is a major manufacturer of home appliances, such as washing machines, refrigerators, TVs and microwaves, but its operations also encompass services and products for businesses, including health care and security camera systems.

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