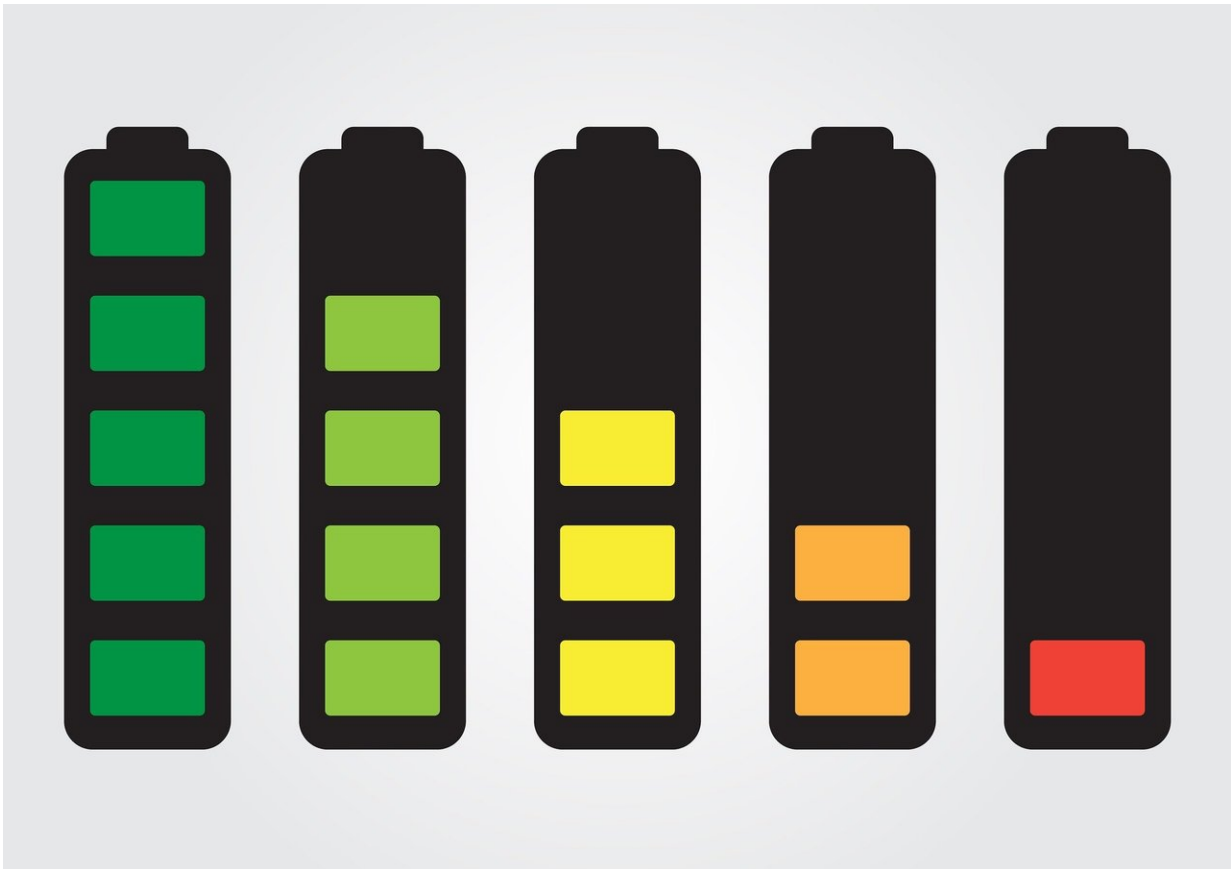


Toyota, Panasonic announce venture for green auto batteries

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Toyota Motor Corp. and Panasonic Corp. say they are setting up a joint venture to research, manufacture and sell batteries for ecological autos,

an increasingly lucrative sector amid concerns about global warming.

The Japanese automaker and the Japanese electronics maker said in a joint statement Tuesday Toyota will take a 51 percent stake and Panasonic 49 percent in the joint venture, which is to be running by the end of 2020.

Products will be sold to various automakers, they said.

The companies have been studying working together on batteries since 2017.

Panasonic will transfer equipment, assets and workers from its plants in Japan and China to the joint venture, and 3,500 workers from both companies will be moved to the [joint venture](#).

Innovations in batteries are critical for [electric vehicles](#).

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