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The Associated Press

TOKYO, March 5 (Kyodo) — Panasonic Corp. has finalized an agreement on the sale of its liquid crystal display manufacturing plant in Chiba Prefecture to a new display venture to be created by the Innovation Network Corporation of Japan, Panasonic and the government-backed investment fund said Monday.

The Mobarra plant of Panasonic Liquid Crystal Display Co., which now makes displays for television sets, will become part of the planned display firm, provisionally named Japan Display Inc.

Last November Panasonic reached a broad agreement with the INCJ on the sale of the Panasonic display plant as it decided to scale down its money-losing television business.

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