

News Release

***For Immediate Release
December 18, 2015***

**Completion of Payment for Zero Coupon Convertible Bonds due 2020
Issued Through Third-Party Allotment**

Pioneer Corporation announced that, today as originally scheduled, it received 15,075 million yen, the payment for the Zero Coupon Convertible Bonds due 2020 issued through the third-party allotment to Deutsche Securities Inc., pursuant to the resolution by the board of directors of Pioneer adopted at its meeting held on December 2, 2015. Reference is made to the news release of “Pioneer Announces Issuance of Zero Coupon Convertible Bonds due 2020 Through Third-Party Allotment” dated December 2, 2015.

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