

News Release

**For Immediate Release
March 6, 2009**

Pioneer Announces Year-end Dividend for Fiscal 2009

TOKYO — Pioneer Corporation has announced that at a meeting of its Board of Directors held today, the Company decided to pay no year-end dividend for fiscal 2009, the year ending March 31, 2009, to its shareholders.

Pioneer positions its dividend policy as one of the highest management priorities. On the basis of maintaining stable dividends, the Company sets dividend payments appropriately in light of its financial position, consolidated business results, and other factors.

The decision to pay no year-end dividend for fiscal 2009 is attributable to the Company's forecast of a consolidated net loss of ¥130 billion based on lower operating revenue due to intensifying competition involving its core products and the impact of the worsening global economic downturn, as well as business restructuring expenses and other factors.

Going forward, the Company is determined to improve its business performance by striving to ensure the success of ongoing business restructuring measures such as business portfolio realignment including the withdrawal from the display business.

[Dividends per Share of Common Stock]

	Fiscal 2009	Fiscal 2008
Interim dividend.....	¥0.0	¥5.0
Year-end dividend.....	¥0.0	¥2.5
Total annual dividend.....	¥0.0	¥7.5

Cautionary Statement with Respect to Forward-Looking Statements

Statements made in this release with respect to our current plans, estimates, strategies and beliefs, and other statements that are not historical facts are forward-looking statements about our future performance. These statements are based on management's assumptions and beliefs in light of the information currently available to it. We caution that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore you should not place undue reliance on them. It is not our obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. We disclaim any such obligation. Risks and

uncertainties that might affect us include, but are not limited to: (i) general economic conditions in our markets, particularly levels of consumer spending; (ii) exchange rates, particularly between the Japanese yen and the U.S. dollar, the euro, and other currencies in which we make significant sales or in which our assets and liabilities are denominated; (iii) our ability to continuously design and develop highly rated products and services in extremely competitive markets, which are characterized by continual product launches, rapid technological development, intense price-based competition, subjective and changing consumer preferences and other factors; (iv) our ability to successfully implement our business strategies; (v) our ability to compete, as well as develop and implement successful sales and distribution strategies, in light of technological developments in and affecting our businesses; (vi) our continued ability to devote sufficient resources to research and development, and capital expenditure; (vii) our ability to continuously enhance our brand image; (viii) the success of our joint ventures and alliances; (ix) the success of our business restructuring plans; and (x) the outcome of contingencies.

Pioneer Corporation is a leading global manufacturer of consumer- and business-use electronics products such as audio, video and car electronics. Its shares are listed on the Tokyo Stock Exchange.

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