

April 9, 2009
Pioneer Corporation
Sharp Corporation

Sharp and Pioneer Sign Partnership Agreement to Establish Joint Venture for Optical Disk Business

Pioneer Corporation (hereinafter "Pioneer") and Sharp Corporation (hereinafter "Sharp") have announced today that they have signed a partnership agreement on the establishment of a joint venture in the optical disk business area.

The goal of the new joint venture is to make more effective use of the management resources of the two companies in the optical disk business field, and to capture a leadership position in this area, particularly in the Blu-ray Disc market where significant growth is expected in the future.

The optical disk businesses of the two companies will be transferred to the new joint venture, with a target date for the start of operations around October 1, 2009. The new company will engage in the development, design, manufacture, and sales of optical disk products, focusing on optical disk drives, recorders, and players.

Concerning details of the joint venture, the two companies will elaborate the necessary matters, and are committed to negotiating in good faith with the goal of officially signing the joint venture agreement by June 25, 2009.

Integrating the technological expertise of Pioneer and Sharp in the areas of optical pick-up heads, optical disk drives, and system design will make their joint optical disk business even stronger, and their cooperative relationship will serve to further enhance the market competitiveness of both company's audio-visual businesses.

Future Schedule

1. By June 25, 2009 Signing of joint venture agreement
2. By October 1, 2009 Establishment of joint venture company