

News Release

**For Immediate Release
October 29, 2009**

Pioneer Revises Consolidated Business Forecasts for Fiscal 2010

TOKYO — Pioneer Corporation today announced that it has revised its full-year and semiannual consolidated business forecasts for fiscal 2010, the year ending March 31, 2010, which were announced on May 13, 2009, as follows:

Revision of Full-Year Consolidated Business Forecasts

	(In millions of yen)			
	Revised forecasts (A)	Previous forecasts (B)	Changes (A – B)	Full-year results for fiscal 2009
Net sales	¥451,000	¥420,000	¥31,000	¥ 558,837
Operating loss	(25,500)	(33,000)	7,500	(54,529)
Ordinary loss	(30,000)	(37,500)	7,500	(54,420)
Net loss	¥ (59,500)	¥ (83,000)	¥23,500	¥(130,529)

We have upwardly revised our previous net sales forecast due to the following reasons. In the Car Electronics business, we now anticipate higher consumer market sales volume, based on expectations of recovering auto sales primarily in newly emerging economies, and a boost from new product launches in consumer markets. Higher OEM sales are also projected as automakers raise their production plans. In the Home Electronics business, we have included in our revised forecast an increased estimate of optical disc sales in connection with the formation of an optical disc joint venture with Sharp Corporation. In addition, we have incorporated the positive impact of the weaker yen into the revised forecasts.

As restructuring proceeds steadily, we are now projecting an improved operating loss and ordinary loss relative to previous forecasts. The operating loss is anticipated to improve mainly due to a smaller-than-expected drop in plasma display prices and weaker-than-expected yen exchange rates. The ordinary loss is expected to improve in line with the reduced operating loss.

We are now forecasting an improved net loss relative to the previous forecast mainly due to restructuring cost savings in connection with the formation of the optical disc joint venture.

We are assuming an average yen-U.S. dollar exchange rate in the second half of fiscal 2010 of ¥90, unchanged from before, and a yen-euro exchange rate of ¥130, ¥15 weaker than before, for the revised forecasts.

Revision of Semiannual Consolidated Business Forecasts

(In millions of yen)

	Revised forecasts (A)	Previous forecasts (B)	Changes (A - B)	Semiannual results for fiscal 2009
Net sales	¥203,000	¥195,000	¥ 8,000	¥327,042
Operating loss	(23,000)	(32,000)	9,000	(14,340)
Ordinary loss	(24,500)	(35,000)	10,500	(13,540)
Net loss	¥ (41,000)	¥ (47,000)	¥ 6,000	¥ (44,071)

Reference Information

The Company plans to announce on November 5, 2009 (Japan time) its consolidated second-quarter and semiannual business results for fiscal 2010.

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 restructuring plans; and (x) the outcome of contingencies.

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

#

For further information, please contact:

Hideki Okayasu

Senior Managing Director and Representative Director

Pioneer Corporation, Tokyo

Phone: +81-3-3494-1111 / Fax: +81-3-3495-4431

E-mail: pioneer_shr@post.pioneer.co.jp

IR Website: <http://pioneer.jp/ir-e/>