

News Release

***For Immediate Release
February 12, 2009***

**Pioneer to Change Accounting Principles for
Consolidated Financial Statements from U.S. GAAP to Japanese GAAP**

TOKYO — Pioneer Corporation has announced that at a meeting of its Board of Directors held today, the Company decided to change its accounting principles for preparing consolidated financial statements from U.S. generally accepted accounting principles (GAAP) to Japanese GAAP. This change will take effect beginning with annual business results for fiscal 2009, the year ending March 31, 2009, as follows.

I. Reasons for Change in Accounting Principles

Pioneer has adopted U.S. GAAP as the basis for preparing consolidated financial statements. Effective from the fiscal 2009 year-end, however, the Company will prepare consolidated financial statements based on Japanese GAAP. This change will be made in line with not only the decision to shift from U.S. GAAP to Japanese GAAP for financial reporting on financing activities, but also Pioneer's delisting from the New York Stock Exchange and its deregistration from the U.S. Securities and Exchange Commission.

II. Outlook for Fiscal 2009

Pioneer today released consolidated business forecasts for fiscal 2009 based on Japanese GAAP. For details, please see the Company's news release titled "Pioneer Announces Business Results for 3Q Fiscal 2009."

In addition, Pioneer plans to disclose in March 2009 restated quarterly financial statements for the first to third quarters of fiscal 2009 based on Japanese GAAP.

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 traded on the Tokyo Stock Exchange.

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