

News Release

***For Immediate Release
February 10, 2010***

Pioneer Announces Issuance of New Shares (Supplemental Information)

Pioneer Corporation (hereinafter “Pioneer”) announced today supplemental information relating to the issuance of new shares in an international offering, which was resolved at the meeting of the board of directors of Pioneer held on February 9, 2010, as below.

Concurrently with the issuance of new shares in the international offering, Pioneer will issue new shares through third-party allotments to Mitsubishi Electric Corporation (hereinafter “Mitsubishi Electric”) and Mitsubishi Chemical Corporation (hereinafter “Mitsubishi Chemical”). Pioneer has selected Mitsubishi Electric and Mitsubishi Chemical as the parties for third-party allotments in order to further smoothen and stabilize the operation of the business alliances between Pioneer and Mitsubishi Electric and Mitsubishi Chemical, respectively, and to contribute to enhancing the competitiveness and corporate value of Pioneer.

These third-party allotments are made in connection with the abovementioned business alliances and fall within the exceptions of the prohibition of the preferential allotment provided in Article 31, Paragraph 3, Item 3 of the Regulations concerning Underwriting of Securities, etc. established by the Japan Securities Dealers Association. In addition, Pioneer is in compliance with the request from the underwriter of the international offering provided in Article 32, Paragraph 1 of the said regulations.

For the details of the issuance of new shares in the international offering and issuances of new shares through third-party allotments, including details of the business alliances, please see the announcements “Pioneer Announces Issuance of New Shares”, “Pioneer Announces Strengthening of Business Alliance with Mitsubishi Electric Corporation and Issuance of New Shares Through Third-Party Allotment” and “Pioneer Announces Business Alliance with Mitsubishi Chemical Corporation and Issuance of New Shares Through Third-Party Allotment” all of which were released on February 9, 2010.

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This news release has been prepared for the purpose of announcing to the public certain matters relating to the offer and sale of the shares of Pioneer Corporation (the “Company”), and not for the purpose of inducing any investment. This press release is not an offer of any securities of the Company for sale in Japan, the United Kingdom or the United States nor shall it constitute an invitation or inducement to engage in investment activity or financial promotion for purposes of the Financial Services and Markets Act 2000 of the United Kingdom. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No public offering of securities in Japan, the United States or the United Kingdom will be made in connection with the offering described herein.

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