

News Release

**For Immediate Release
February 24, 2010**

Pioneer Announces Determination of Number of New Shares to Be Issued

Pioneer Corporation (hereinafter “Pioneer”) hereby announces that, in connection with the issuance of new shares in the international offering, which was resolved at the meeting of its board of directors held on February 9, 2010, the number of shares to be issued upon the exercise of the increase option of the additionally and newly issued shares granted to the underwriter has been fixed today. Details are provided below.

The number of shares to be issued upon the exercise of the increase option of the additionally and newly issued shares granted to the underwriter in connection with the offering to be made outside Japan (but not in the United States and Canada) and mainly in Europe (hereinafter the “International Offering”):

12,000,000 shares

[For Reference]

1. Number of Shares to Be Offered

92,000,000 shares of common stock of Pioneer, which is the sum of (i) and (ii) below.

- (i) 80,000,000 new shares to be purchased and underwritten by the underwriter.
- (ii) 12,000,000 new shares to be issued upon the exercise of the increase option of the additionally and newly issued shares granted to the underwriter.

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.

2. Change in the Number of Shares Issued as a Result of Issuance of New Shares

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| Total number of shares issued (as of December 31, 2009): | 210,063,836 shares |
| Increase in number of shares as a result of the International Offering: | 92,000,000 shares |
| Total number of shares issued after the International Offering: | 302,063,836 shares |
| Increase in number of shares as a result of the third-party allotments in Japan (Note): | 9,330,000 shares |
| Total number of shares issued after the third-party allotments in Japan: | 311,393,836 shares |

Note: This indicates the sum of number of shares to be underwritten by Mitsubishi Electric Corporation in the third-party allotment to Mitsubishi Electric Corporation and number of shares to be underwritten by Mitsubishi Chemical Corporation in the third-party allotment to Mitsubishi Chemical Corporation, which third-party allotments were resolved at the meeting of the board of directors of Pioneer held on February 9, 2010.

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