

# News Release

**For Immediate Release**  
**March 23, 2010**

## **Completion of Payment for New Shares Issued Through Third-party Allotment to Honda Motor Co., Ltd.**

Pioneer Corporation announced today that the payment for the new shares issued through the third-party allotment to Honda Motor Co., Ltd., pursuant to the resolutions by the board of directors of Pioneer adopted at its meetings held on April 28, 2009 and March 5, 2010, was completed today as scheduled. Details are provided below.

### 1. Outline of Issuance of New Shares

- (1) Number of new shares issued: 14,700,000 shares of common stock
- (2) Aggregate paid amount: 2,499,000,000 yen (170 yen per share)
- (3) Amount accounted for as stated capital: 1,249,500,000 yen (85 yen per share)
- (4) Party to which new shares is allotted: Honda Motor Co., Ltd.

### 2. Change in Total Number of Shares Issued by the Issuance of New Shares

	Number of shares	(Stated capital)
Total number of shares issued before the issuance of new shares:	311,393,836 shares	(86,007,643,230 yen)
Increase in number of shares by the issuance of new shares:	14,700,000 shares	(Increase of 1,249,500,000 yen)
Total number of shares issued after the issuance of new shares:	326,093,836 shares	(87,257,143,230 yen)

# # # # # #

For further information, please contact:

Hideki Okayasu

Senior Managing Director and Representative Director

Pioneer Corporation, Japan

Phone: +81-44-580-3211 / Fax: +81-44-580-4064

E-mail: pioneer\_shr@post.pioneer.co.jp

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