

News Release

**For Immediate Release
March 4, 2011**

Redemption at Maturity of Euro Yen Zero Coupon Convertible Bonds due 2011

Pioneer Corporation announced that today it redeemed as described below, its Euro Yen Zero Coupon Convertible Bonds due 2011 issued on March 5, 2004, at maturity.

1. Name of Bonds

Pioneer Corporation Euro Yen Zero Coupon Convertible Bonds due 2011

2. Date of Redemption at Maturity

March 4, 2011

3. Aggregate Amount of Redemption

¥60,000 million yen

4. Redemption Price

100% of the principal amount

5. Other Information

The redemption of the bonds will have no impact on Pioneer's business forecasts for the year ending March 31, 2011.

Pioneer used its own internal funds for the redemption.

(Reference)

Outline of Euro Yen Zero Coupon Convertible Bonds due 2011

(1) Issue Date: March 5, 2004

(2) Total Amount of Issue (Aggregate Principal Amount):
¥60,000 million

(3) Maturity Date: March 4, 2011

(4) Interest Rate: No interests shall be paid on the bonds.

(5) Conversion Price: ¥3,963.3

Note: The conversion price has been adjusted in connection with the issuance of 30,000,000 new shares of common stock on December 20, 2007.

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