

News Release

**For Immediate Release
March 7, 2011**

Pioneer Announces No Year-end Dividend for Fiscal 2011

Pioneer Corporation has announced that at a meeting of its Board of Directors held today, the Company decided to pay no year-end dividend for fiscal 2011, the year ending March 31, 2011, to its shareholders. The decision is attributable to the several factors including the Company's financial position, despite its forecasts of consolidated operating income of ¥17 billion and consolidated net income of ¥11 billion for fiscal 2011.

Pioneer management considers its dividend policy as one of its highest management priorities. On the basis of maintaining stable dividends, the Company's policy is to set appropriate dividend payments in light of its financial position, consolidated business results, and other factors.

Going forward, we are determined to improve its business performance by keeping our growth strategy on track.

[Dividends per Share of Common Stock]

	Fiscal 2011	Fiscal 2010
Interim dividend.....	¥0.0	¥0.0
Year-end dividend.....	¥0.0	¥0.0
Total annual dividend.....	¥0.0	¥0.0

Pioneer Corporation is a leading global manufacturer of consumer- and business-use electronics products such as car electronics, audio and video products. Its shares are traded on the Tokyo Stock Exchange.

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