

News Release

For Immediate Release
April 8, 2011

Pioneer to Sell Shares of Its Subsidiary

Pioneer Corporation today announced that it has reached a basic agreement with CDS Co., Ltd., headquartered in Aichi, Japan, on the transfer to CDS of Pioneer's entire shares of Pioneer Media Creates Corporation, a Pioneer subsidiary.

This transfer will help Pioneer concentrate resources on strategic business and improve management efficiency, as well as Pioneer Media Creates expand its business.

The specific conditions and schedule, etc. of the transfer will be finalized at a later date.

Outline of Pioneer Media Creates

- (i) Company name: Pioneer Media Creates Corporation
- (ii) Location: Kawasaki City, Kanagawa Prefecture, Japan
- (iii) Representative: Hideki Yamada, President and Representative Director
- (iv) Principal businesses: Planning, production and printing of documents including instructions, servicing manuals and catalogs
- (v) Stated capital: 30 million yen
- (vi) Incorporation: April 1996
- (vii) Shareholder: Pioneer Corporation (100%)
- (viii) Number of personnel: 65 (on consolidated basis)

Subsidiary of Pioneer Media Creates:
Pioneer Media Creates (Shanghai) Co., Ltd.

Outline of CDS

- (i) Company name: CDS Co., Ltd.
- (ii) Location: Okazaki City, Aichi Prefecture, Japan
- (iii) Representative: Akinori Shibazaki, President and Representative Director
- (iv) Principal businesses: Document solution, engineering solution and IT integrated solution businesses
- (v) Stated capital: 893 million yen
- (vi) Incorporation: February 1980
- (vii) Stock listing: JASDAQ (stock code: 2169)
- (viii) Number of personnel: 610 (on consolidated basis)

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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