

News Release

**For Immediate Release
September 8, 2011**

Pioneer Announces No Interim Dividend for Fiscal 2012

Pioneer Corporation has announced today, following a meeting of its Board of Directors, that the Company will pay no interim dividend for its fiscal year ending March 31, 2012. The decision is attributable to several factors, including the Company's financial position, despite it forecasted profitability on a consolidated basis for fiscal 2012.

Pioneer management considers its dividend policy to be 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 our business performance by keeping our growth strategy on track.

[Dividends per Share of Common Stock]

	Fiscal 2012	Fiscal 2011
Interim dividend	¥0.0	¥0.0
Year-end dividend	*	¥0.0
Total annual dividend	*	¥0.0

* The amount of the year-end dividend for fiscal 2012 has yet to be determined.

Cautionary Statement with Respect to Forward-Looking Statements

Statements made in this release with respect to our current plans, estimates, strategies and beliefs, and other statements that are not historical facts are forward-looking statements about our future performance. These statements are based on management's assumptions and beliefs in light of the information currently available to it. We caution that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore you should not place undue reliance on them. It is not our obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. We disclaim any such obligation. Risks and uncertainties that might affect us include, but are not limited to: (i) general economic conditions in our markets, particularly levels of consumer spending, and levels of demand in the major industrial sectors which we serve; (ii) exchange rates, particularly between the Japanese yen and the euro, the U.S. dollar, and other currencies in which we make significant sales or in which our assets and liabilities are denominated; (iii) our ability to continuously design and develop and win acceptance for our products in extremely competitive markets; (iv) our ability to successfully implement our business strategies; (v) the success of our joint ventures, alliances and other business relationships with third parties; (vi) our ability to access funding; (vii) our continued ability to devote sufficient resources to research and development, and capital expenditure; (viii) our ability to ensure the quality of our products; (ix) conditions in which we are able to continuously procure key parts essential to our manufacturing operations; and (x) the outcome of contingencies.

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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