

News Release

***For Immediate Release
September 28, 2011***

Pioneer Announces Signing of Syndicated Loan Agreements

Pioneer Corporation (the Company) signed a term loan agreement and a revolving credit facility agreement (both by method of syndication) with its banks. The Company and its subsidiary Tohoku Pioneer Corporation also agreed to change an existing term loan agreement with their banks, due to expire on September 30, 2011. An overview of the agreements is as follows:

1. Overview of Syndicated Loan Agreements

(a) New term loan agreement

(1) Loan type

Term loan by method of syndication

(2) Agreement date

September 27, 2011

(3) Loan amount

10 billion yen

(4) Execution date

September 30, 2011

(5) Use of funding

Business funding

(6) Loan term

Three years

(7) Method of repayment

Bullet payment

(8) Arranging bank

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

(9) Syndication banks

Saitama Resona Bank, Ltd., The Bank of Yokohama, Ltd., and eight additional banks

(b) Revolving credit facility agreement

(1) Loan type

Revolving credit facility agreement by method of syndication

(2) Agreement date

September 27, 2011

(3) Facility amount

4 billion yen

(4) Use of funding

Business funding

- (5) Term
From September 27, 2011 to September 26, 2012
- (6) Arranging bank
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- (7) Syndication banks
The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation,
and five additional banks

(c) Change of due date of existing term loan agreement

- (1) Loan type
Term loan by method of syndication
- (2) Agreement date of change
September 27, 2011
- (3) Loan amount subject to change
25.3 billion yen (portion of the term loan due on September 30, 2011)
- (4) Use of funding
Business funding
- (5) New due date
March 29, 2013
- (6) Method of repayment
Bullet payment
- (7) Arranging bank
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- (8) Syndication banks
The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation,
and six additional banks

2. Purpose of Syndicated Loan Agreements

The purpose of the new term loan agreement and the revolving credit facility agreement is to facilitate flexibility in financing by securing cash on hand, as well as to utilize the funds for our business growth. Also, the purpose of changing the existing term loan is to ensure stability of financing operations by extending the term by 18 months, which was due to expire on September 30, 2011.

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